

US arms talks role defended by Reagan

President Reagan defended America's role in arms negotiations and strongly criticized the Soviet Union yesterday...



The beleaguered farmer, Mr Leslie Attwell (right), talking to a policeman at his farm near Yeovil yesterday.

Trench bar as hippies leave

The occupation of a Somerset farmer's land by more than 300 hippies ended last night as they moved off in a convoy of ranshackle vehicles under police surveillance...

Botham appeals against sentence

Ian Botham, the England cricketer, has formally lodged an appeal to the Cricket Council and is also considering legal action after being banned for two months from all first-class and international matches...

Promise of money for autumn start of GCSE exam

The Government gave a clear assurance yesterday that the new GCSE examination would go ahead in the autumn school term and promised more money would be available if necessary...

Britons undaunted by ETA bombs

A record number of British tourists is expected to travel to Spain this year in spite of the fear of more terrorist bomb attacks similar to the explosion at Thursday at a hotel on the Costa del Sol...

Navy 'shot down army helicopter'

The deaths of four British soldiers during the Falkland Islands conflict in 1982 are thought to have been caused by a missile from a Royal Navy destroyer which shot down the helicopter in which they were flying...

Leak of radioactive rust at Sellafield

A leak of "slightly radioactive" rust from Britain's oldest nuclear power station led to three workers being evacuated, British Nuclear Fuels disclosed yesterday...

£400,000 payoff to TV executive

Mr Bryan Cowgill, the former managing director of Thames Television, received nearly £400,000 which he is reported to have received over the poaching of Dallas from the BBC...

Princess Margaret ill

Princess Margaret, who is on an official visit to West Berlin, cancelled all her engagements yesterday because of what Clarence House described as a severe throat infection...

Woman rugby fan hinders to England stars

England's immediate fitness for the World Cup, which begins today in Mexico City, rests in the hands of a woman doctor from Ealing, who prefers Rugby Union to football...

DOES FALLIN OIL MEAN RISE IN JAPAN? Advertisement with text about oil prices and Japanese economy.

CALLFREE FIDELITY 0800-414161 Advertisement for Fidelity International investment services.

THE TIMES More readers, younger readers

Readership of The Times is continuing to expand and the paper is the most cost-effective national daily newspaper for reaching young, successful adults...

Monday Never ending story Advertisement for a story or book.

Portfolio Gold Advertisement for a gold investment or fund.

TV sport ban Advertisement regarding television sports coverage.

On This Day Advertisement for a historical or commemorative event.

Various small advertisements and notices on the right margin of the page.



More want to ban tobacco-sponsored sport on television

Public opinion appears to be gradually moving in favour of banning the televising of tobacco-sponsored sport...

Council insists it does not. But the British Medical Association and anti-smoking pressure groups argue that tobacco sponsorship of sport gets through to children...

There is currently a proposal to ban tobacco firms from sponsoring sporting events shown on TV. Do you think the Government should: Ban tobacco firms from sponsoring any sporting event? ...



Omar Khalifa showing off the gold medal he received from Sport Aid for his marathon effort

Tribute to Sport Aid torch-bearer

The Sport Aid organization yesterday said farewell to Omar Khalifa, the Sudanese athlete whose epic run across three continents to the United Nations in New York set off last Sunday's 'Race Against Time'...

Khalifa in New York on Sunday presented Sport Aid yesterday with a cheque for £15,000 from the C & A Charitable Trust to go towards relief and rehabilitation in Africa...

The figures come at a time when the voluntary agreement covering sports sponsorship is due for renewal. This week the BBC refused to use the brand names Raffles and Carrolls attached to horses sponsored by cigarette companies at the Everest Double Glazing Stakes at Hickstead...

Parents who beat two girls convicted

The parents who beat and burned their two young daughters leaving them covered in scars were convicted at the Central Criminal Court after yesterday of cruelty and causing grievous bodily harm...

The judge, Mr Recorder Robert Harman, has ordered that the girls, from Croydon, south London, should not be identified. They are now with the care of foster parents and may be released for adoption...

Their injuries came to light when school teachers saw scars during a physical education lesson. Social services and the police were alerted. But despite their injuries, Mrs Patricia May, for the prosecution, said that the girls were subjected to 'an onerous and unrelenting' battery...

Prison officer faces charge

A prison officer at Stafford has been charged with smuggling tobacco into the jail after appearing at Stafford Magistrates' Court on June 2...

Assault charge dropped

A police sergeant who claimed his inspector clipped him across the head at Brixton police station, south London, yesterday withdrew a private summons alleging a charge of assault...

Labour warning over BBC radio

Possible buyers of privatized BBC radio channels were warned by Mr Gerald Kaufman, Labour spokesman on home affairs, that they would receive minimal compensation if the channels were taken back into public ownership...

Woman's police fantasy

Catherine Donovan, whose dream of joining the police force did not come true, masqueraded as a police girl, Horseferry Road magistrates in London were told yesterday. She mixed with off-duty officers at their regular haunt and managed to trick them out of a police warrant card and uniform, the court heard...

Women in personal tax plea

Women are three to one in favour of the Government's proposals for a fully transferrable personal tax allowance, according to initial results of a survey carried out by Miss Emma Nicholson, vice-chairman of the Conservative Party...

100,000 jobs 'if pub law changed'

Up to 100,000 jobs would be created through the relaxation of public house licensing laws, according to a survey published yesterday. It found overwhelming support among licensees and customers for the introduction of more flexible opening hours...

Man accused of Armagh killing freed

One of the five former Ulster Defence Regiment soldiers accused of the murder of an Armagh man more than two years ago was freed on the direction of Lord Justice Kelly at Belfast Crown Court yesterday...

Man in land corruption leak jailed

A former company managing director who tipped off a national newspaper about corruption in the Property Services Agency was jailed for nine months yesterday. Dennis Pickering, aged 46, of Derby Road, Kirby in Ashfield, Nottinghamshire, admitted three charges of corruption at Lincoln Crown Court...

Peace hope in Vickers strike

Mass meetings aimed at settling the pay strike at Vickers shipyard in Barrow, Cumbria, are to be held over the weekend. Six thousand manual workers downed tools three weeks ago in protest at an 11 per cent pay offer from the management consortium running the yard...

Scottish air services

Regions fight to keep Heathrow link

Mr Graham Pasquill, director of Euroair, said yesterday: 'We are absolutely against this idea. We took over the service between Dundee and Heathrow via Carlisle six months ago and invested heavily in it with pressurized aircraft and wide publicity...'

Advertisement for The Royal Bank of Scotland, featuring the text 'NOW, AN EVEN BETTER WAY TO TAKE CARE OF THE LITTLE THINGS IN LIFE AND STILL EARN HIGH INTEREST.' and an illustration of a hand holding a check and a pen.

MARGINALIA: 'STUDY', 'NUCLEAR', 'INDUSTRIAL', 'MAY', 'AZ', 'LONDON', '1986'.







# Tamil rebels blamed for 26 deaths in Sri Lanka bomb blasts

Colombo (AP, Reuters) — Two bomb blasts blamed on Tamil rebels killed 26 people yesterday, including 18 soldiers travelling in a convoy in Trincomalee district.

The explosions went off in a cold storage and bottling plant in central Colombo and near the village of Palatuppur, about 155 miles north-east of the capital, police and security sources said.

Nine people from the bottling plant and 15 soldiers were killed in serious condition, the sources said.

Hospitals in Colombo said 50 people were admitted with injuries from the blast at the Ceylon Cold Stores, and 60 others were treated and released.

Twenty-five minutes after the plant explosion, 18 soldiers were killed and 15

injured when a landmine blew up their vehicle.

The explosions marked the latest upsurge of violence in the bloody dispute between majority Sinhalese and minority Tamils. More than 3,000 people have been killed in the conflict during the past three years.

A National Security Ministry spokesman said a convoy of four Army vehicles was driving from Mutur to Seruwila in Trincomalee district when one of them carrying 45 soldiers hit the landmine.

In Colombo, workers at the factory were unloading bottles from a lorry when the bomb blast shook the plant, police said.

A hospital spokesman said a wounded man told him the lorry had arrived at the factory from Jaffna in the north, stronghold of the guerrillas.

The factory, belonging to a firm wholly-owned by a Sri Lankan concern, is at Slave Island, a commercial area close to the centre of the capital.

A Tamil guerrilla group warned multinational companies in Sri Lanka on Monday to pull out of the island or face attacks on their plants.

The statement was issued in the southern Indian city of Madras by the Eelam Revolutionary Organization of Students, one of five main guerrilla groups fighting for a separate Tamil state.

It said a bomb attack on a purely Japanese-owned cement factory in eastern Sri Lanka last week was a warning to multinational companies to stop "swindling" the people and leave the island immediately.



A South Korean riot policeman taking a flying kick at an anti-government demonstrator, who had just landed on a mattress after leaping from the second floor of a Seoul bank. Protesters occupied the building for two hours yesterday.

# Two jailed for eggs attack on the Queen

From a Correspondent Auckland

Two young women who threw eggs at the Queen in New Zealand have received the maximum penalty of six months' imprisonment.

The women, Deborah Jane Leyland, aged 22, and Ann Marie Thorby, aged 21, let out anguished cries when the sentence was imposed by Judge Lawson in the Auckland District Court yesterday.

The charge of assaulting the Queen arose from an incident at Ellerslie race course, Auckland, on February 24, during a royal walkabout.

Both women had denied the charge. Before the sentencing yesterday, their lawyer told the court that the women had not intended to insult the Queen personally, but were attacking the office of sovereignty.

They were young Pakeha (white) women with a great sense of personal guilt over the New Zealand Government's failure to ratify a treaty forged with Maoris in 1840 under British rule.

Judge Lawson said that the egg-throwing was a clear, pre-planned attack on the Queen in her official capacity. The defiant aspect of any sentence took precedence over other factors. Both women are to appeal.

# Papers reveal US request Australians asked to resettle Nazis

From Stephen Taylor, Sydney

Australia considered a request by the United States after the Second World War to resettle Klaus Barbie, the Nazi war criminal. Documents secured by an opposition parliamentarian under the Freedom of Information Act indicate that the US might also have tried to find sanctuary in Australia for other wanted Nazis.

The papers, found by a Liberal Senator, Mr Peter Baume, show that the US Army approached the Australian Embassy in Cologne with the request to resettle Barbie.

In a reply dated June 25, 1952, an Australian official wrote that it was under consideration, but the matter appears to have ended there.

Barbie, known as "The Butcher of Lyons", was head of the Gestapo in the French city and has been held responsible for thousands of deaths and deportations.

Mr Baume's disclosures are bound to renew speculation that Nazis managed to get into Australia after the war. A recent investigation by the Australian Broadcasting Commission claimed to have established evidence of this, and a committee of inquiry is due to report to Mr Charlie Hardard, the Immigration Minister, in about two weeks.

Speaking in Parliament, Mr Baume named a fellow member of the Liberal Party, the leader of an extreme right-wing faction in New South Wales known as "The Uglies", as having been involved with Nazis.

Mr Lyenko Urbauschich was not a war criminal, but as a Croatian nationalist had collaborated with the Nazis in Yugoslavia, Mr Baume said, and should be expelled from the Liberal Party.

# Sikhs shoot dead praying Hindus

Amritsar (AP) — Sikh extremists sprayed automatic gunfire on Hindu "untouchables" praying outside a shrine in Punjab state yesterday, killing two people and wounding seven.

In a separate attack, a priest was killed by suspected terrorists late on Thursday night near the military garrison of Pathankot, north-west of Amritsar, police said.

Three of the wounded "untouchables" were in a critical condition in an Amritsar hospital. It was the second serious attack this month in the small town of Jandiala Gurga.

Sikh extremists have killed at least 78 people, most of them Hindus, in hit-and-run attacks in May alone. The latest attack came on the eve of a "genocide week" called by Sikh militants to commemorate the deaths of civilians in the army assault on the Golden Temple two years ago.

# Barco margin reduced

By Our Foreign Staff

The Liberal Party candidate in the presidential election in Colombia last Sunday gained the biggest landslide victory in the nation's electoral history, but the margin was not as huge as first thought.

Early this week a two-million victory margin was projected for the Liberal candidate, Señor Virgilio Barco Vargas, over his Conservative opponent.

Final figures, based on 96 per cent of the vote, are: Virgilio Barco (Liberal), 4,123,716; Alvaro Gómez Hurtado (Conservative), 2,535,953; Jaime Pardo Leal (Unión Patriótica), 312,494; others, 50,183.

# Moderate Contras gain more power

From Christopher Thomas, Washington

The Nicaraguan Contras, beset by congressional allegations of corruption, human rights abuses and misuse of US funds, have finally succeeded in revamping the civilian leadership and taking decisive steps to improve their battered image.

The reorganization will give greater power to moderates, which may lead to the removal of some Contra military commanders who were linked with the brutal regime of the late Anastasio Somoza, overthrown by the Sandinistas in 1979.

Some former Somoza sympathizers found their way into the Contra camp, where they continued to hold powerful positions, a fact that has done much to discredit the fighters with influential congressmen.

The US Administration, alarmed by continuing faction fights among the rebel leaders, ordered the talks, which began nearly three weeks ago in Miami. The State Department enthusiastically welcomed the changes as "an extremely positive step in broadening the leadership."

It said civilian control would be strengthened and the coordination of military activities would be improved. "The resistance should reflect what a democratic Nicaragua should be. We believe the tone and results of these meetings meet that important test."

The three civilian leaders of the rebel umbrella group — the United Nicaraguan Opposition, which is essentially a US creation — held a news conference to announce that they had resolved many of their differences and reached a power-sharing accord during the Miami talks.

The changes appear to place guerrilla forces under stricter civilian control, while boosting the standing of two moderate leaders who had recently threatened to resign. The reforms include the naming of a financial watchdog and a special inspector to monitor combat operations.

The Miami summit boiled down to a battle between Señor Adolfo Calero, a conservative, and two leading moderates, Señor Arturo Cruz and Señor Alfonso Robelo. The Administration feared that the continued fighting would weaken the chances of congress approving President Reagan's request for \$100 million (67 million) in new aid, which will be debated next month.

The most critical issue — the removal or disciplining of military leaders — will now be handled by a majority vote, giving the moderates greater control over former Somoza National Guard officers in the rebel army.

# Journalists seek £16m damages from rebels

From Our Own Correspondent, Washington

Two freelance journalists have filed a \$25 million (£16 million) lawsuit accusing a group of Americans and Nicaraguan rebels of smuggling cocaine to finance military operations against Nicaragua's Sandinista Government. The State Department issued an immediate statement denying the allegations.

Tony Avirgan and Martha Honey, who contribute to *The Times* from Central America, also accused the 30 defendants of planting a bomb that exploded at a press conference on the border between Nicaragua and Costa Rica in 1984.

The blast killed five people and injured Commander Edén Pastora, then a leader of the US-backed rebels. Mr Avirgan and 25 others were injured.

The suit seeks damages for injuries stemming from the attack, including mental distress.

It is aimed at a group of conservative Americans as well as some of the Contra rebels. Most prominent among the defendants named were Adolfo Calero, leader of the Nicaraguan Democratic Force (FDN), and retired US Army General John Singlaub, chairman of the conservative World Anti-Communist League.

Señor Calero denied the allegations and told reporters in Miami: "They had better take out libel insurance."

The State Department said: "We categorically reject these charges. No credible evidence has been produced to substantiate them."

# British nurse shows some improvement

Hollywood, Florida (AP) — Miss Kathryn Mary Jones, a British nurse who was kidnapped from a telephone kiosk near her Miami Beach hotel, brutally beaten and left for dead on a woodland path, has recovered limited speech, her doctor said yesterday.

"She's waking up, and she's talking now, although she doesn't make complete sentences, and she's eating. We'll probably even have her out of intensive care," Dr Donald Giuliani, a neurosurgeon, said.

"We always think the patients are going to take a long time to wake up (from a coma), and when they wake up in two to three weeks, we're all happy about it," he said.

"But it's still too early to tell how she'll be. She recognizes her sister and her boyfriend, but she's obviously not altogether with it yet."

Michael Dwayne Siebert, aged 18, has been charged with kidnapping Miss Jones.

# Cosmonauts to walk in space today

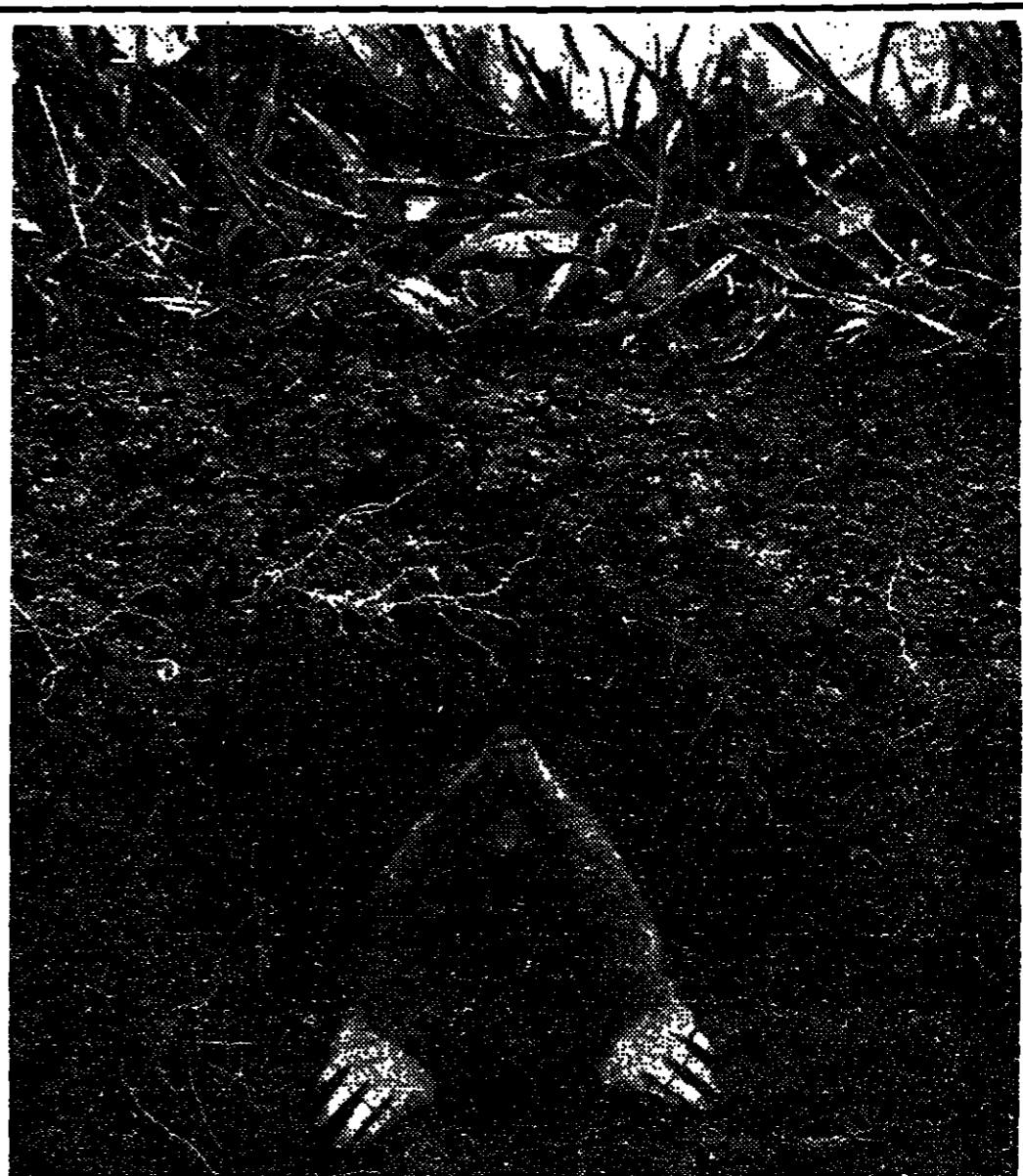
Moscow (AP) — the Soviet Union's new Soyuz TM capsule returned to Earth yesterday, and Tass announced that two cosmonauts plan another spacewalk from the Salyut-7 space station today.

The announcement of plans by Leonid Kizim and Vladimir Solovov to work in open space was believed to be the first time that advance public notice has been given of a spacewalk, which will be covered live on television.

It will be the eighth trip into open space for both cosmonauts, who have each spent more time on space missions than anyone else in the world. They have each also spent 27 hours on spacewalks.

Tass reported that the Soyuz TM unmanned capsule, sent for a brief rendezvous with the Mir space station, returned by automatic pilot with a "soft landing in a predetermined area" of the country.

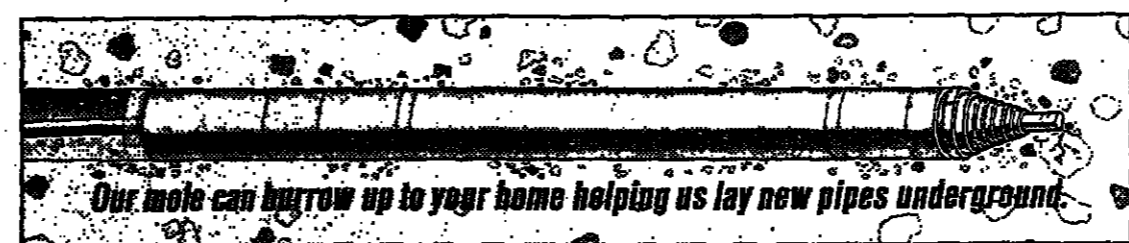
At British Gas we are now able to use moles to help us lay our new pipes. Take our mini-mole. Powered by compressed air, it can burrow from the street up to your home. Then, through the tunnel it has made, we can insert the new pipe without having to dig up your garden path.



Now powered by compressed air.

The bigger mains-bursting mole helps us replace our older cast-iron pipes beneath the street.

Pneumatically powered, it crawls underground breaking up the old pipe as it goes. At the same time, it tows a protective plastic sleeve behind it through which we thread the new long-lasting polyethylene pipe.



Not only can our moles cut costs, they cause less upheaval. Which is more than you can say for nature's version.

**British Gas**  
ENERGY IS OUR BUSINESS

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Tom Paulin: why art must reflect contemporary concerns

The politics of poetry

We have been taught, many of us, to believe that art and politics are separated by the thickest and most enduring of partitions...

hegemony in these islands. And although Eliot offered a strategic defence of Burns's verse, his subversion of Milton's reputation was a major act of cultural desecration...

Both Arnold and Eliot adopt a romantic, curiously puritan and personal attitude to Milton - Arnold criticizes his "asperity and acerbity, his want of sweetness of temper"...



Arnold: proponent of a hierarchical approach

Scrutiny group, the New Critics and that reactionary theologian, C.S. Lewis, Eliot was able to rewrite English literary history and almost obliterate the Protestant prophetic tradition...

As Norbrook reminds those of us who still revere Milton as the greatest English poet and the most dedicated servant of English liberty...

This orthodoxy has meant that students of English literature have for several generations now been encouraged to believe that Milton's theology is entirely separate from whatever his political beliefs might have happened to be...

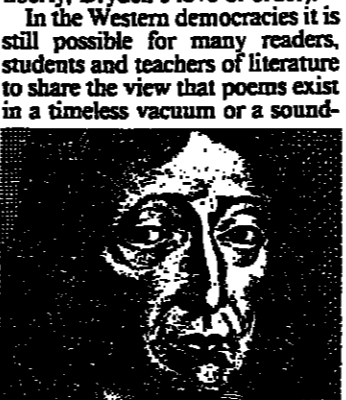
The ghost of an earlier entrant, Edmund Burke, must have smiled at Eliot's enterprise, and Arnold's eccentric praise of that Irish counter-revolutionary as "our greatest English prose-writer" is

one of his more "interested" or committed critical judgements, even though Arnold astutely balances it with a criticism of Burke's stylistic extravagance and "Asiatic" provinciality.

Together, Arnold and Eliot ensured that the magic of monarchy and superstition permeated English literary criticism and education like a syrupy drug.

One of the dogmas of the ahistorical school of literary criticism is the belief that political commitment necessarily damages a poem. Thus poets tend to be praised for their liberal open-mindedness, their freedom from the constricting dictates of ideology...

that such poems necessarily make an ideological statement. They can instead embody a general historical awareness rather than offering a specific attitude to state affairs.



Dryden: monarchist who loved order

proof museum, and that poets are gifted with an ability to hold themselves above history, rather like skykraks or weather satellites.

condition. In those cold, closed societies a liberal belief in the separation of the public from the private life is not possible. Nor is it possible to believe that a poet may permit himself only an occasional interest in politics...

The ironic gravity and absence of hope in poets such as Zbigniew Herbert, Rózewicz, Holub, remind us that in Eastern Europe the poet has a responsibility both to art and to society...



Eliot: a rewriting of literary history

Almost invariably a political poem is a public poem, and it often begins in a direct response to a current event, just as a pamphlet or a piece of journalism brings from a social address a particular historical moment...

Extracted from the introduction to The Faber Book of Political Verse, published this week (£8.95)

Thatcherism's crash landing

Throughout her career Mrs Thatcher has been widely regarded as domineering and dictatorial. In the public eye, the Westland affair confirmed it.

According to Magnus Linklater and David Leigh, authors of the first book on the affair (Not With Honour, Sphere, £3.95), on December 18 she had discussed with a group of close advisers the possibility of issuing an ultimatum to Bernard Hestine...

Instead of weighing in, Mrs Thatcher skirted round. She did not order Hestine to obey but ensured that other departments did not co-operate with him.

Her office caused the Solicitor-General's letter about "material inaccuracies" in a letter of Hestine's to be leaked, but it was Hestine, not the Prime Minister or any of her officials, who paid for the impropriety...

As the authors delight in pointing out, the Westland story is discreditable to the government. It revealed seditious, dishonest, confusion and panic.

Perhaps the answer lies partly in the triviality. In the context of the major issues of industrial policy, defence policy it was not very important.

From an initial agnosticism about the sale, Hestine moved to passionate partisanship. As he leaked and threatened and caused letters to be written, as he suddenly jumped up at a Cabinet meeting and said that he was

resigning, as he appeared again and again on television and claimed that "an issue of fundamental constitutional principle" was at stake...

In a story in which clothes of personality are very important, Hestine's character may be the central factor. His mixture of ambition and recklessness must have been impossible to deal with.

The most depressing aspect of the tale is the light it throws on modern politics as they affect industry, particularly military industry.

Westland was used in tawdry arguments about patriotism and as a means of furthering or countering anti-Americanism.

The world of Westland is one in which Mrs Thatcher puts a huge diplomatic effort into selling the utterly unsuitable Westland W 30 helicopter to India.

The author is editor of The Spectator

SPORTING DIARY Simon Barnes

Clive of Australia?

Clive Lloyd, that great and genuinely enormous West Indian cricketer, could be joining the Australians as coach or manager of the national team.

So, why did Lloyd give up the captaincy of the West Indies? It was because of increasing dissension in the West Indian dressing-room.

People have also wondered why Lloyd has not become Sir Clive. Does this represent royal disapproval of Lloyd's speed-and-more-speed tactics?

Lloyd's list

Meanwhile, Mike Brearley, the former England captain, is probably not on Lloyd's Christmas card list. Clive was more than upset by Brearley's criticisms of him in his book The Art of Captaincy.

Joint effort

The best sports books title of the year is certain to belong to Frank Keating's book on Ian Botham, soon to be published. It is called High, Wide and Handsome.

● This year's Derby, run on Wednesday, is a puzzle. No single horse stands out. But after profound meditation, I am going for a Michael Stoute 1-2: Shahrazad to win and Jarrah each way.

Punt to point

Ian Bathgate plans to be the first man to pole a terrifyingly unstable racing punt from Lechlade to Teddington. These craft are 34 feet long, less than a foot wide, and a man can carry one under his arm quite comfortably.

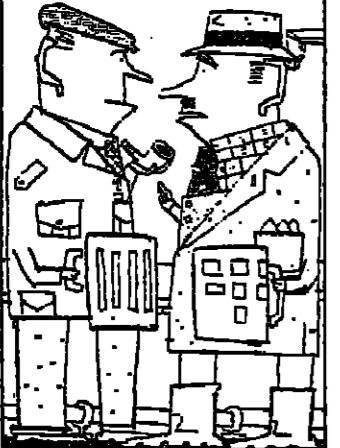
Wizards of Oz

No one, no matter how hard he tried, could forget the Australian cricketing soap opera Bodyline, that glorious celebration of what has long been recognized as the longest whinge in sporting history.

Tossing the cash

How much does it cost to bag the Olympic Games? The quick answer is, a fortune. The cities bidding for the 1992 Olympics will be spending a total of £31.5 million on self-publicity for the summer games.

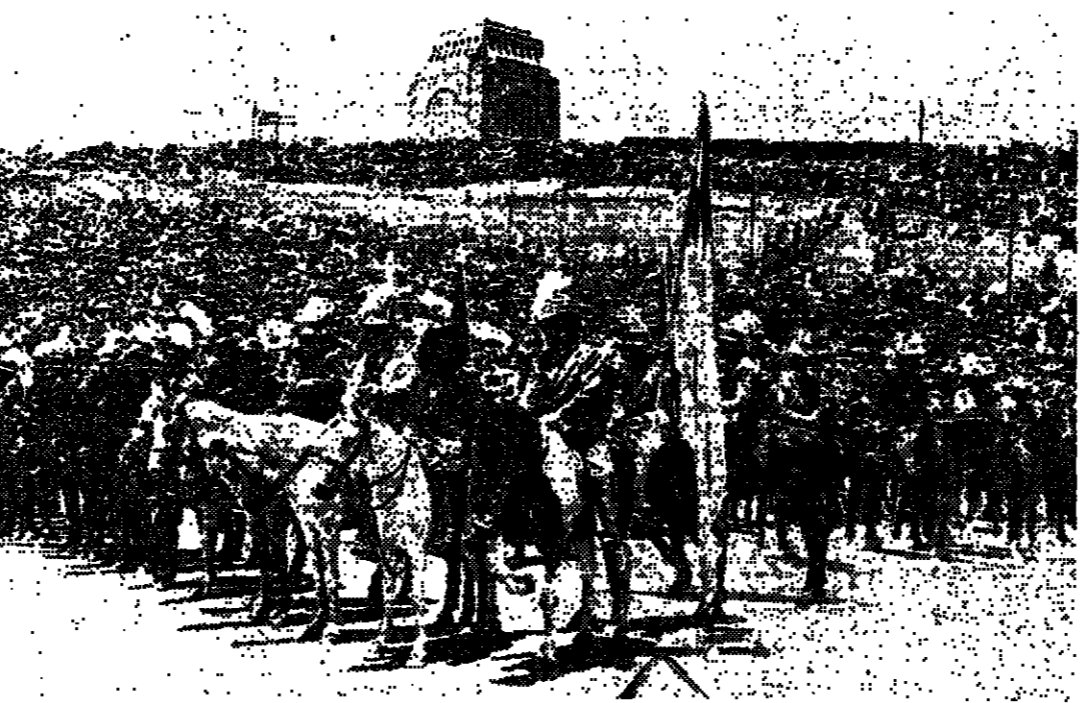
BARRY FANTONI



'In farming mixed livestock - Jerseys, Friesians, Hippees -

Michael Hornsby finds a parallel to the anti-Botha backlash

Johannesburg The crisp autumn air of the Highveld will be crackling with historical echoes today, the 25th anniversary of Republic Day, as supporters of far-right organizations converge on the Voortrekker Monument, high on a stony "koppie" outside Pretoria.



Afrikanerdom united: the inauguration of the Voortrekker Monument in 1949

The foundation stone of the monument, a squat structure of brownish stone visible for miles around, was laid in 1938 to mark the centenary of the Great Trek.

The noble desire for independence was tainted by a less edifying resentment of the liberalizing features of British rule, such as the freeing of slaves in 1834.

The 1938 centenary ceremony was attended by an estimated 100,000 people. Many had earlier taken part in a symbolic restaging of the Great Trek.

One of the organizations behind that deeply emotional pilgrimage, which gave a huge boost to the burgeoning cause of Afrikaner nationalism, was the "purified" National Party of D.F. Malan.

In the person of President P.W. Botha, the wheel of history has come full circle. In 1936, as a youth of 20, he joined Dr Malan's fledgling party.

Gangs of NP toughs regularly disrupted United Party meetings, using thuggish tactics very similar to those now employed by Eugene Terre Westersdambeweging (AWB), tactics which President Botha, who is said to have been an enthusiastic participant in the

Full circle for the laager

brawls of the 1930s, now piously deplores.

The historical parallels do not end there. The AWB bears a striking resemblance to the Ossewabrandwag (OB) - in English, on-wagon fire guard - a para-military organization formed in early 1939 which became the main focus for Afrikaner opposition to South Africa's entry into the Second World War.

Then the cabinet split down the middle. Hertzog, the prime minister, and Smuts, his deputy, took opposing sides. Hertzog's motion in favour of neutrality was put to parliament and narrowly defeated.

About one in three Afrikaners of military age volunteered to fight alongside their English-speaking compatriots. Many more joined the OB, which at the height of its popularity claimed some 300,000 members.

war effort by blowing up electricity pylons and railway tracks.

Today, President Botha faces exactly the reverse situation. Most whites, even most Afrikaners, know that the atavistic antics of Terre-Blanche and his followers represent the last throes of a near-extinct dinosaur.

That, however, is a quantum leap that President Botha seems emotionally unable to make, despite the courage he showed in shrugging off the defection of the Treurnicht faction.

General Smuts's chief crime, in

Philip Howard

OED to the new tech

After church, Mark Twain congratulated Dr Doane, later Bishop of Albany, on an enjoyable sermon: "I welcomed it as an old friend; I have a book at home containing every word of it".

We are celebrating a landmark in the life of our dictionary. It was not the first on historical principles; the brothers Grimm started the Deutsches Wörterbuch a bit earlier.

It is the greatest dictionary of any modern language. This is partly because of the size, hospitality and purty-like plasticity of the English vocabulary; and partly because of the quality and diversity of English literature.

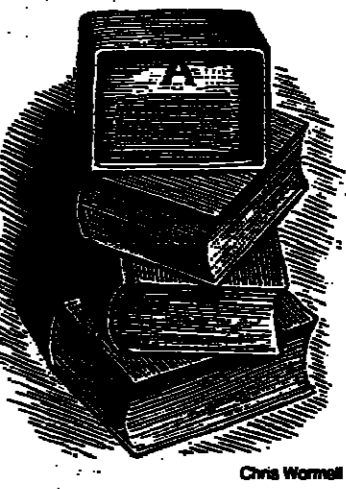
The Supplement is not just a landmark, but also a turning point. It is the last great book to be set in type by hot metal.

The new technology of print has vastly increased the speed and size of dictionary-making. Earlier this year the French started to talk about cohabitation in a new political sense.

definite limits. Dr Murray spoke of Lexicon totius Anglicitatis. But in practice his notion of a Lexicon of All English was Utopian.

The new technology has changed all that. The English language is like an accordion, stretchable to the limits of an editor's arms and assiduity.

Shall we include proper names as well as other words in our dictionary, so that, for example, under Dallas we can look up the city in Texas, the soppy soap



opera, and any worthies named Dallas in fact or fiction? Or shall we keep proper names and other words separately? High tech means we can do both.





1 Pennington Street, London E1 9XN Telephone: 01-481 4100

NAVAL MANOEUVRES

The long-running naval engagement between the short fat warship and the long thin one seems to be entering its final phase...

The few facts which are uncontested are simple enough. Three years ago the Ministry of Defence decided on a long and narrow traditional design for the Royal Navy's new Type-23 frigate...

The decision to reopen the argument, which has never been entirely stilled, was taken because of this week's report by an unofficial committee under the leadership of Admiral of the Fleet Lord Hill-Norton...

because it might set back its shipbuilding programme. The Royal Corps of Naval Constructors, based at Bath, who have dominated British warship design since before the First World War...

But who is to conduct it? As all the country's naval architects seem to be divided on the issue, and as few people outside their chosen speciality can understand the technicalities...

It is significant that the main purpose of the inquiry will be to examine the way in which the 1983 decision was reached. Amid all the claims and counter-claims...

LETTERS TO THE EDITOR

Fresh approach to family breakdown

From Mr John Jilling's Sir, An adversarial approach to the resolution of family disputes involves a contradiction in terms...

Chief Judge Trapski recently and convincingly described the work of family courts in New Zealand. There the approach is based on the clear recognition that family breakdown is accompanied by severe and intense emotions...

Surely statistics of that kind suggest a long hard look at alternatives to our present framework. The interdepartmental review of family and domestic jurisdiction provides an ideal opportunity...

South African raids

From Mr Lloyd N. Cutler Sir, David Watt's 'Botha does a Reagan' (May 23) is somewhat off the mark. The American attacks on Tripoli and Benghazi may be open to legitimate criticism...

Concern on salmon

From the Director of the Salmon & Trout Association Sir, Whilst not wishing to be at odds with such an experienced observer of the salmon scene as your correspondent, Conrad Voss Bark (article, May 22), I think it is important that a distinction should be drawn between the catches of salmon and the stocks...

These fisheries are cropping indiscriminately and will be taking fish from a number of different rivers, some of them far removed from the nets to which they fall victim.

Waiting for sleep

From Mrs Judy Martin Sir, Is it more common to lie with eyes open while waiting to fall asleep or to close them? I thought only babies kept them open...

A vintage run

From Ms Patricia Tyrrell Sir, Perhaps Professor Riley (May 23) will be kind enough to tell us in which branch of Sainsbury's he makes his trolley runs.

Answering back

From The Saved Ladies Shah Sir, In the Middle East the courtesies relating to giving and receiving gifts are encapsulated in a saying attributed to my ancestor, the Caliph Ali in Abi-Talib...

Hard facts on nurses' pay

From the General Secretary of the Royal College of Nursing Sir, Your leader on May 23, 'Undeserving cases', suggests that the Government's attitude to nurses' pay is governed by sentimental feelings...

Earlier this year the Public Accounts Committee looked at nursing manpower and identified a serious threat of a nursing shortage within the next few years as the number of 18-year-olds coming out of our schools drops dramatically...

Unless the Government embarks on a systematic improvement of the level of nurses' pay there will be serious manpower shortages by the end of this decade. There has to be some recognition that nurses give a significant commitment to society...

When the domestic court considers that any matter contained in an application for an order of maintenance, custody, adoption or guardianship, would be more conveniently dealt with by the High Court, it must refuse to make any such order.

In contrast, South Africa presents no evidence that the governments of Zimbabwe, Zambia and Botswana have been directly responsible for deliberate attacks on the South African armed forces.

Muzzled by Macaw

From Mr Guy Roberts Sir, Michael McCarthy's excellent article (May 23) on Mr Jonathan Saver's experiences with the 'anti-racist' black group Macaw (Multi-cultural Education Afro-Caribbean and Asian Workers' Group) in Bristol highlights the growing problems created by such organisations.

While at Leeds University, I and many other Conservatives ran into similar opposition from the prominent 'anti-racist' establishment that runs the majority of our student unions.

Use of farm subsidies

From Mr T. B. Mills Sir, Ronald Butt, in his article on Europe's common agricultural policy (May 22), questions whether any government could contemplate the demise of the smaller farmers and the transformation of the countryside into dormitory suburbs.

Unfortunately, this is exactly what has been happening and what will continue to happen as long as the agricultural subsidies are related to the amounts of food produced, rather than to the methods of production involved.

Undoubtedly, Sir Geoffrey has a point: excellent food can be produced using sun, soil and water only (provided the organic residues are re-cycled within the system).

Nevertheless, whilst the food mountains continue to grow and the unemployment figures continue to rise, there seems an excellent case for using the subsidy system to encourage a change in this direction.

ON THIS DAY

MAY 31 1848

Although the London demonstration in April, 1848 might be taken as the last outbreak of Chartism on a national scale (On This Day April 11, 1848), social unrest was still strong enough in the north of England for the movement to make itself violently felt six weeks later.

THE CHARTISTS AND REPEALERS

The evil counsels of the worst of the Chartist leaders appear to have taken root amongst large classes of the operatives of the West Riding of Yorkshire, and the peace of several of the principal manufacturing towns, particularly Bradford and Bingley, has been more or less disturbed during the last few days.

The authorities have for some time been aware that the Chartists at Halifax, Bradford, Bingley and other towns in the Riding, were arming and enrolling themselves in clubs which they call 'Life and Property Protection Societies' or 'National Guards'...

On Sunday a very large gathering of the advocates of the 'Life and Property Protection Societies' took place at Wilsden, and those assembled openly practised training and drilling. From 2,000 to 3,000 men, armed chiefly with bludgeons, and the different ranks preceded in many cases by black banners surmounted with pike heads, marched in military array upon the ground, and went through various evolutions...

The first act of real outrage on the peace of the district had been perpetrated at Bingley on Friday, when two Chartist leaders were captured by the police on the charge of drilling some 'National Guards' and taken before a magistrate resident in the district...

On Monday at 4 o'clock the whole of Bradford police force marched from the Court-house; they were followed by 1,000 special constables, the mayor and magistrates, 200 infantry with fixed bayonets and two troops of dragoons...

On the verge

From Mr C. Hart Sir, Does anyone know why the humble dandelion chooses to grow in greatest profusion in that narrow strip of grass verge which is nearest to the road surface?

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May 31-June 6, 1986

SATURDAY

A weekly guide to leisure, entertainment and the arts

Enter stage right, one movie star

On a small stage away from the West End, Faye Dunaway is joining the ranks of film stars who are taking a screen break to return to the stage. Sheridan Morley on a growing trend

Next week Faye Dunaway makes her European stage debut in Circe and Bravo, Donald Freed's new play at Hampstead Theatre. Though best known for such movies as Bonnie and Clyde, The Thom...

Gabler or Lady Macbeth. Indeed, her only London stage appearance before Sweet Bird of Youth had been in a musical version of All About Eve called Applause a decade ago.



Curtain up: Faye Dunaway, who began her career on the stage, rehearsing this week for Circe and Bravo, her first theatre appearance in Europe

John Haynes

the pre-war years Hollywood relied heavily on New York and West End stage stars to lend distinction and trained voices to its studios.

When the Hollywood Raj collapsed after the war, the next generations of movie stars still found a place in the sun rather more tempting than a cold winter in Boston on a pre-Broadway tryout of a new play which, if it failed, would do them no good and, if it succeeded, would only tie them up in New York for a couple of years and prevent them accepting more lucrative movie roles. A true theatrical



The Sweet Bird of Youth: Lauren Bacall with Michael Beck

like Katharine Hepburn persisted in going back to the boards whenever she could: her partner Spencer Tracy made one brief stage appearance on Broadway after the war in a play critics disliked almost as much as he did, whereupon he decided the hell with that and stayed in Hollywood for the rest of a long career.

But with the dismantling of the old Hollywood, actors have again acquired a mobility and a freedom from studio contracts, moreover a short London stage season does not prohibit a more lucrative movie later in the year, and then that can be your movie anyway.

Hepburn realized that too, and all of half a century ago. Bored and frustrated by her studio's apparent inability to find her a halfway suitable script, she went back east to work with Philip Barry on The Philadelphia Story, bought the screen rights before they even opened on Broadway, and was thus able to sell it back to her own studio with herself in the leading role. Miss Dunaway could do a lot worse than keep her chequebook handy at Hampstead.



Public gaze: Taylor and Burton in Private Lives

gaze at a movie star in the flesh. But the fact remains that movie stardom still sells a remarkable number of theatre tickets. Harold Pinter, director of the new Faye Dunaway play at Hampstead, was last represented in the West End as a director with the revival of Sweet Bird of Youth which ran triumphantly at the Haymarket last year. Now clearly some audiences were along to that theatre to see a great Tennessee Williams drama and some went to see what Pinter would do with it. But several thousand also went to see Lauren Bacall in the leading role, and not because she had previously stunned them as Hedda

Younger screen stars face different if allied problems. I doubt there will be too many other critics at the forthcoming Hampstead first night for Faye Dunaway who can recall her first stage appearance without checking the credits. I can, only because I happened to be there: in 1964, four years before the Bonnie and Clyde that made her a star, she turned up as one of the three walk-on hospital nurses in Arthur Miller's After the Fall at the Lincoln Centre. For those who believe that a drama critic is also supposed to be some sort of racing tipster, it would be good to be able to report that I had recognized a star in the making. In fact, when I located my programme years later, all I had written against her name were the two words "quite tall".

Here is an actress trained in Theatre Arts at Boston University and taken to the Lincoln Centre in its opening season by Elia Kazan (as a result of which she got her first film Hurry Sundown in 1967);

an actress who has since then played on stage, in California, roles as demanding as Blanche duBois and in an American revival of Pinter's Old Times. Yet we are still amazed that movie stars are capable of a theatrical life, let alone that most of them started in one and will almost certainly finish up in one, given the relative scarcity of roles for old people in what is now a teenage film industry. The fact that in America more and more movie stars have recently taken to off-Broadway may indeed be some sign of disenchantment with the technology and the sci-fi freaks who have taken over the movies. But it is also a realization that, in the right conditions, a script can be tested away from the pressures of the market place.

In this country, Hampstead is a part of what we have by way of off-West End. Albert Finney and the Steppenwolf company from Chicago started Orphans there, recently before moving it to the West End.

Few of us would now be amazed to find Mr Finney starring in the movie version, and it is always possible that Faye Dunaway can similarly take Circe and Bravo through the West End to Broadway or Hollywood if it works. If it doesn't, a lot less will have been lost economically or professionally than had she chosen to make a much more fanfare return to the stage in the impossible economic conditions of Broadway, where anything less than a rave review from the New York Times would kill not just the production but also the script.

Elizabeth Taylor should have been so lucky. When she came to London in 1982 to give a very small performance inside a very large costume for Lillian Hellman's The Little Foxes, the rest of the cast kept retreating upstage from her wheelchair as if in the presence of minor Balkan royalty. A year or so later, when she took to Broadway with her ex-husband Richard Burton for a

castrophic revival of Private Lives, the evening had a quality of pure schlock. Audiences who had patiently never been inside a live theatre before would gather nightly to see whether Burton was going to fall into the footlights or get married again during the run (in fact he did, though not to Miss Taylor) or whether Taylor would appear at all.

There still exists a very curious confusion about the screen image and the stage reality: audiences at the Phoenix would seem well aware that what they are paying for is Martin Shaw as Elvis Presley rather than the late Mr Presley himself, but on the night I went to see Lesley Mackie as Judy Garland at the Strand, several people in the audience (admittedly on the far side of 30) screamed "Judy" at her first lookalike appearance, as if convinced that the star herself had magically come back to them from beyond the rainbow.

That screen/stage confusion becomes worse in the case of television soap-opera stars: until recently it was the policy of at least one touring management to take hot stars out of television serials during the summer recess and send them out on the road in old thrillers.

So far so good: an actor has to make a living. The catch was that in the advertising, the largest name was not that of the actor, or the playwright, or even the play, but that of the role the actor usually played on television, this being reckoned the best box office bait.

These things do, however, have a habit of going around in circles. Currently off-Broadway, Robert de Niro, perhaps one of the hottest movie stars around, is starring in a small theatre and a new play about Cuban drug dealers. The ticket battles have been so intense that the management has rigged up a live closed-circuit transmission of the play in a nearby and larger hall. It might have been easier just to do the play on television in the first place.

Courage in overcoming the gaze factor takes various forms: either you appear in plays for which not even your most loving fan might have considered you suitable (Jack Lemmon is currently on Broadway in an acclaimed Long Day's Journey Into Night, directed by Jonathan Miller) or you challenge an audience's small-screen expectations (Peter Bowles returns to the West End this month



From reel to reel: Charlton Heston in The Caine Mutiny

not in an Ayckbourn but in Osborne's The Entertainer; or you simply take an audience of starstruck movie fans and turn them into theatregoers by a blazingly dramatic turn of the kind that Dietrich used to offer at her solo concerts.

A movie or television star is undoubtedly worth several thousand pounds at a box office in advance of a first night, and can operate as some sort of guarantee against bad reviews at least until the word of mouth spreads, but the equation is not quite as simple as it may look. A decade or so ago the Phoenix Theatre ran a season of big Hollywood stars in apparently safe revivals: Rock Hudson, Louis Jourdan and several others turned up to disappointing houses because something in the nature

of their Hollywood stardom did not suit the West End. A few years later, an actor of an altogether different generation, Al Pacino, was able to attract standing-room-only crowds of predominantly middle-aged and middle-class audiences to the infinitely more "dangerous" American Buffalo.

Other stars combining stage and screen careers more often have to play by the old Esther Williams rules. Miss Williams, it will be recalled, was the swimming star of whom one Hollywood mogul memorably remarked "wet she's a star, dry she ain't". By that same token, if Rex Harrison goes to the Haymarket in a Bernard Shaw revival, the money is on the box-office table long before any first night; if he goes to the Royal Court in a new play, the customers are more likely to await the reviews.

I can only very seldom remember seeing on stage someone who appeared to me to be a film star rather than an actor. Miss Taylor, certainly, and more recently Charlton Heston in a revival of The Caine Mutiny Court Martial. But this is not actually a value judgement: it was not as though Heston seemed all that bad in the role, he just played it as if to an invisible camera in the centre of the dress circle.

But the gaze factor has other curious distinctions: this country has produced precious few world-class movie stars since the early 1960s, so that when tabloid headlines announce "star in West End debut", they usually mean a Hollywood star.

Of the home team, consider the contemporaries Albert Finney and Peter O'Toole: both started in regional reps at Birmingham and Bristol, both made their names in new-wave plays and films of the late 1950s, both have made films (Tom Jones and Lawrence of Arabia) which have been among the great money-spinners of all time.

ROLE CALL

Faye Dunaway will be joining a long list of screen stars who are already playing to London audiences, have recently made their mark or are waiting in the wings. Last month Martin Sheen left the Royal Court after a highly acclaimed season in Larry Kramer's The Normal Heart; next month Cyd Charisse reaches the Victoria Palace to make her London musical debut in Charlie Girl; Albert Finney is appearing in Orphans; Glenda Jackson in Across From The Garden of Allah; Vanessa Redgrave in a Shakespearean double at the Haymarket; Richard Todd in an overhauling thriller at the Mayfair; Simon Ward as Lawrence of Arabia at the Old Vic; Anthony Hopkins in Pravda; Edward Fox and Maggie Smith as the interpreters of Ronald Harwood's play at the Queens; Jeremy Irons is playing Lear and soon Richard II at Stratford; and Sir John Mills is about to make a septuagenarian National Theatre debut in a new play by Brian Clark.

SATURDAY

Canvassing for selection: Patrick Caulfield's National Gallery choice - page 18

Table with 3 columns: Arts Diary, Gardening, and other categories with dates and page numbers.

An auction where you can even afford the time. Sotheby's Conduit Street Sales are devised to fit in with your lifestyle.

If the prices don't put some auctions out of your reach, the viewing and sale times certainly will. Sotheby's Conduit Street Sales are devised to fit in with your lifestyle. So there are evening and Sunday viewings, with the sale on the following Monday evening.

VIEWING TIMES: Sunday 1st June 10.00 am-4.00 pm; Monday 2nd June 9.00 am-2.00 pm; NEXT SALE: Monday 2nd June 5.30 pm-9.00 pm

SOTHEBY'S CONDUIT St. SALEROOM ESTD.1986

Advertisement for PLAN charity, featuring a photo of a woman and the text 'TODAY THIS IS HER WORLD. WITH YOUR HELP SHE COULD TELL YOU A DIFFERENT STORY.'



Role appeal: Dunaway with Stephen Jenn in a scene from Circe and Bravo

Vertical text on the right edge of the page, including page number 23 and various small notices.

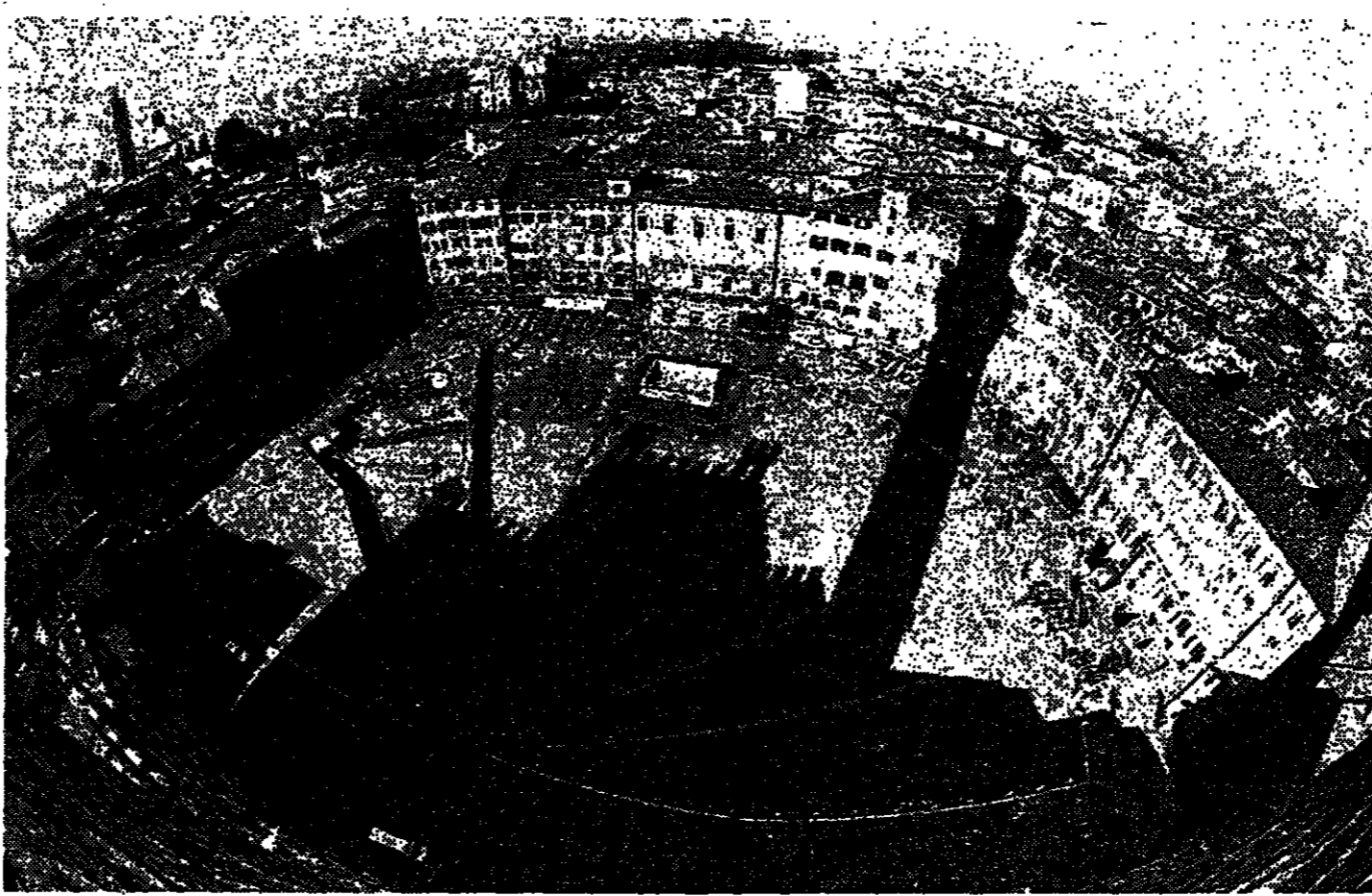
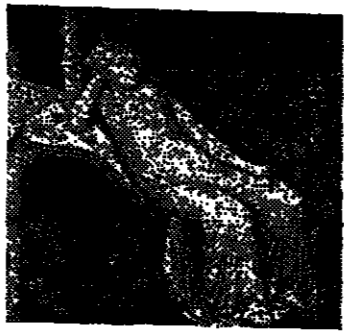


TRAVEL

Edited by Shona Crawford Poole

Reliving the tumult in Tuscany

Peter Brown muses on the art of good government as he tours Siena, a city of peace with a spot of equine anarchy



Out of the shadows: Siena's Piazza del Campo (above), its horse race (above left) and (top) detail from Lorenzetti's "Good Government"

There comes a time when you have had one saint too many and you want to get away from them. It is easy to feel like that in Tuscany and especially in Siena, where haloes were de rigueur in the city's golden age. One remedy is to go to the Palazzo Pubblico and contemplate, in the hall of peace, the 14th-century frescoes of Ambrogio Lorenzetti.

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reveal the pipes beneath. Pure magic. In Florence it is possible to tire of art quite quickly. Siena is smaller, more coherent, and its beauty is more easily assimilated. It has, of course, a breathtaking cathedral of zebra stripes, more Muslim than Christian. And it has a famous tower, the Torre del Mangia, a jaunty edifice of brick crowned with stone, whose construction was thought so harebrained that the brothers who built it had to bear all the risk themselves.

thunder. In Ugolino in 1288 a Guelph and four boys were starved to death in a tower, the keys chucked into the Arno. Then there is San Gimignano, the medieval Manhattan, where the top nobs had the tallest towers. And in Pisa we all know what happened. But Siena's tower, and the Palazzo Pubblico, stand in a setting unlike any other - the Piazza del Campo, a word that cannot be translated as "square" because it isn't. On the edge of it, after the concert, we studied its geometry over a coffee and watched the Italian boys doing the cafe round, greeting a friend at every table.

men" who governed the city 600 years ago and who remain, captured in paint by Lorenzetti, in the hall of peace. Siena is built on three hills so that to walk within its walls is a constant undulation. But the city is pulled together by its walls, since all roads lead towards it and 11 streets lead into it through narrow archways. What other town can boast such a focal point? In the summer Italy's best known horse-race, the bareback palio, takes place round it - two minutes of equine anarchy. Sean O'Faolain says that if, when watching it, your heart does not swell until it fills every cranny of your body, straining all your guts in an orgasm of delight, then you cannot know the meaning of "man", "horse" or "sun". Per-

haps. Certainly the postcards were full of it this autumn as we wandered through one of the archways and took to the streets (free, thanks to good government, of cars). Dwarfed by ancient palaces, mansions and churches, the alleys of Siena seem so thick with history that you would feel like an impostor were it not for the laughing Sieneze, who imbue them with that peculiarly Italian sense of immediacy. Florence, the Guelph city, has its charms but none of this intimacy. In 1230, my guidebook tells me, the Florentines catapulted dead monkeys and excrement over the walls of Siena to start a plague. Germ warfare! Me, I'm with the Ghibellines. Fancy another coffee?

TRAVEL NOTES

Peter Brown went to Tuscany with Villes Italia, 405 Radnor House, Regent Street, London W1 (01-438 8547), who offer a range of accommodation throughout the region. The Palio is held on July 2 and Aug 16. Recommended books: Tuscany, an Anthology edited by Laura Raison (Ebury Press, £6.95); A Table in Tuscany by Leslie Forbes (Webb & Bower, £12.95).

Outside the campo the only serious place to drink coffee in Siena is Nannini's (branches throughout the town). There you can take your choice from a startling variety of confectionery: panforte, the rich almond cake; ricciarelli, the sweet almond biscuits; marzipan, chocolate, candied chestnuts, and all served by girls obviously chosen by the management for their resemblance to the young Sophia Loren. Perhaps you will buy, in a green bottle, the herb-based elixir of Santa Caterina, the local saint (or one of them; for a more modern version, try Fiorucci; in La Lizza, the market, you can pick up his jackets half-price).

Not everyone enjoys a stay in Siena. Smollett, pugacious old traveller, was "indifferently lodged in a house that smelt like a privy, and fared wretchedly for supper". He cannot have known about Grattacielo, hidden away in the Via Pontani where, in a tiny room, you can have pannini with anchovies and pesto, squid in vinaigrette, or chopped smoked herring with purple onions and half a litre of wine for 9,000 lire, which is very cheap. Smollett would have been happier in our farming village up in the hills, a group of converted cottages clustered round the fattoria, a stately farmstead dedicated to Chianti, olive oil and tourism. It had its disadvantages: three miles across a rutted track to the nearest shop was one. But we drank a lot of the best black cockerel wine, we ate a lot of olives, we were surrounded by vineyards and woods in which we picked a lot of chestnuts. And at night, try as we might, we could not hear a car. Good government at its best.

Paying the price for popularity

Advertisement for Bournemouth on a glorious June day. Includes text about gardens, flowers, and a sophisticated restaurant. Features the headline 'Get away next Bournemouth!' and a form for Name and Address.

Latest reports from travel agents show that package holidays in June and September are almost sold out, although there are still plenty available in the peak season between the middle of July and the end of August.

Special "Mombatten Weekend" packages are being offered at the recently-opened Mombatten Hotel in London's Covent Garden, which has many memorabilia of the late Earl.

British Airways is offering low standby fares throughout the summer to all its 15 US destinations, with a one-way price of £149 from London to Boston compared with £179 last year.

Philip Ray offers a first copy of an attractive poster delightfully illustrated by Andale together with our brochure on individual inclusive holidays to these beautiful cities, write to Time Off Ltd., Chester Close, London SW18 7BQ.

Hotels advertisement for HOTEL SAINT JEAN and HOTEL JARDIN LE BREA. Includes contact information and descriptions of the hotels.

Advertisement for ACTIVITY HOLIDAYS. Promotes exciting holidays with activities like windsurfing, sailing, and ballooning. Includes contact information for Thomas Cook.

Advertisement for QE2/NEW YORK LATESAVER OFFER. Promotes a sail one-way flyback free offer for £695. Includes contact information for Queen Elizabeth 2.

Advertisement for French Leave. Promotes a holiday in France with a choice of hotels, motor and canal cruising, and coach services.

Advertisement for COURSES IN ITALIAN LANGUAGE CULTURE POLITICS. Promotes courses in Florence for July and August.

Advertisement for TOUR BRITAIN AT YOUR OWN SPEED. Promotes a tour of Britain with a choice of routes and a full breakfast.

Advertisement for WALKING IN EUROPE. Promotes a tour of Europe with a choice of routes and a full breakfast.

Advertisement for Geneva Zurich Lausanne Berne. Promotes a tour of Switzerland with a choice of routes and a full breakfast.

Advertisement for SWITZERLAND THE PLACE TO GO. Promotes a holiday in Switzerland with a choice of routes and a full breakfast.

Advertisement for Verenhof hotels Baden. Promotes a holiday in Baden with a choice of routes and a full breakfast.

Advertisement for TOUR BRITAIN AT YOUR OWN SPEED. Promotes a tour of Britain with a choice of routes and a full breakfast.

Advertisement for CALLY PALACE HOTEL. Promotes a holiday in Cally Palace with a choice of routes and a full breakfast.

Advertisement for CALLY PALACE HOTEL. Promotes a holiday in Cally Palace with a choice of routes and a full breakfast.

RIDE THE RAPID RAIL, SAIL THE SUPER SHIPS

Advertisement for InterCity Europe. Promotes a holiday in Europe with a choice of routes and a full breakfast. Includes contact information for InterCity Europe.

Advertisement for HARWICH-HOOK OF HOLLAND. Promotes a holiday in Holland with a choice of routes and a full breakfast. Includes contact information for Harwich-Hook of Holland.





ENTERTAINMENTS

THE SOUTH BANK CENTRE

Open all day with free exhibitions and lunchtime music. Coffee, tea, buffet, bars and refreshments.

ROYAL FESTIVAL HALL, QUEEN ELIZABETH HALL. Programs for Saturday 31st June, Sunday 2nd July, Monday 3rd July, Tuesday 4th July.

ROYAL FESTIVAL HALL

ROSSINI-HANDEL-BRUCH-BEETHOVEN. Program for Sunday 2nd July at 7.30pm.

TCHAIKOVSKY-RACHMANINOV-MUSSORGSKY-RAVEL. Program for Monday 3rd July at 7.30pm.

PHILHARMONIA ORCHESTRA. Program for Monday 3rd July at 7.30pm.

PHILHARMONIA ORCHESTRA. Programs for Tuesday 4th July at 7.30pm and Wednesday 5th July at 7.30pm.

PHILHARMONIA ORCHESTRA. Program for Thursday 6th July at 7.30pm.

PHILHARMONIA ORCHESTRA. Program for Tuesday 10th June at 7.30pm.

PHILHARMONIA ORCHESTRA. Program for Thursday 12th June at 7.30pm.

PHILHARMONIA ORCHESTRA. Program for Tuesday 17th June at 7.30pm.

PHILHARMONIA ORCHESTRA. Program for Thursday 19th June at 8.00pm.

PHILHARMONIA ORCHESTRA. Program for Tuesday 24th June at 8.00pm.

PHILHARMONIA ORCHESTRA. Program for Sunday 29th June at 8.00pm.

ST JOHN'S SMITH SQUARE. Programs for Friday 27th June, Saturday 28th June, Sunday 29th June.

BARBICAN HALL

Barbican Centre, Silk St, EC2Y 8DS. Telephone Bookings: 10am-5pm 7 days a week.

PHILHARMONIA ORCHESTRA. Programs for Saturday 31st June at 7.45pm and Sunday 2nd July at 7.45pm.

ROYAL CHAMBER ORCHESTRA. Programs for Saturday 31st June at 8pm and Sunday 2nd July at 8pm.

ROYAL CHAMBER ORCHESTRA. Programs for Monday 3rd July at 8pm and Tuesday 4th July at 8pm.

ROYAL CHAMBER ORCHESTRA. Programs for Wednesday 5th July at 8pm and Thursday 6th July at 8pm.

ROYAL CHAMBER ORCHESTRA. Programs for Friday 7th July at 8pm and Saturday 8th July at 8pm.

ROYAL CHAMBER ORCHESTRA. Programs for Monday 10th July at 8pm and Tuesday 11th July at 8pm.

ROYAL CHAMBER ORCHESTRA. Programs for Thursday 13th July at 8pm and Friday 14th July at 8pm.

ROYAL CHAMBER ORCHESTRA. Programs for Sunday 17th July at 8pm and Monday 18th July at 8pm.

ROYAL CHAMBER ORCHESTRA. Programs for Thursday 21st July at 8pm and Friday 22nd July at 8pm.

ROYAL CHAMBER ORCHESTRA. Programs for Sunday 25th July at 8pm and Monday 26th July at 8pm.

ROYAL CHAMBER ORCHESTRA. Programs for Thursday 29th July at 8pm and Friday 30th July at 8pm.

ROYAL CHAMBER ORCHESTRA. Programs for Monday 3rd August at 8pm and Tuesday 4th August at 8pm.

ROYAL CHAMBER ORCHESTRA. Programs for Thursday 7th August at 8pm and Friday 8th August at 8pm.

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ROYAL CHAMBER ORCHESTRA. Programs for Sunday 18th August at 8pm and Monday 19th August at 8pm.

ROYAL CHAMBER ORCHESTRA. Programs for Thursday 22nd August at 8pm and Friday 23rd August at 8pm.

ROYAL CHAMBER ORCHESTRA. Programs for Sunday 26th August at 8pm and Monday 27th August at 8pm.

ROYAL CHAMBER ORCHESTRA. Programs for Thursday 30th August at 8pm and Friday 31st August at 8pm.

ROYAL CHAMBER ORCHESTRA. Programs for Sunday 3rd September at 8pm and Monday 4th September at 8pm.

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VICTORIA PALACE THEATRE

THE LONDON FESTIVAL ORCHESTRA in association with BRITISH GAS presents CATHEDRAL CLASSICS.

CATHEDRAL CLASSICS. Summer Festival of Music in Cathedrals. Programs for Saturday 31st June and Sunday 2nd July.

THE LONDON PHILHARMONIC CHOR. Programs for Saturday 31st June at 7.30pm and Sunday 2nd July at 7.30pm.

OPERA & BALLET. Programs for Saturday 31st June at 7.30pm and Sunday 2nd July at 7.30pm.

THEATRES. Programs for Saturday 31st June at 7.30pm and Sunday 2nd July at 7.30pm.

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RICHARD TODD

THE BUSINESS OF MURDER. NATIONAL THEATRE.

CATS. APPLY EARLY TO SEE OFFER.

HMS PINAFORE. NATIONAL THEATRE.

OLD VIC 426 7656 CC 561 1320. NATIONAL THEATRE.

ROMEO AND JULIET. NATIONAL THEATRE.

LES MISERABLES. NATIONAL THEATRE.

IF YOU CAN'T GET A TICKET - STEAL ONE.

ARE YOU LONELY TONIGHT? NATIONAL THEATRE.

MARTIN SHAW. NATIONAL THEATRE.

EDDIE STAR. NATIONAL THEATRE.

DAVID FRANK. NATIONAL THEATRE.

DAVID FINLAY. NATIONAL THEATRE.

EDDIE STAR. NATIONAL THEATRE.

EDDIE STAR. NATIONAL THEATRE.

EDDIE STAR. NATIONAL THEATRE.

EDDIE STAR. NATIONAL THEATRE.

EDDIE STAR. NATIONAL THEATRE.

EDDIE STAR. NATIONAL THEATRE.









COURT AND SOCIAL

COURT CIRCULAR

BUCKINGHAM PALACE May 30: His Excellency, Mr Jan Fier... The Duke of Edinburgh, attended by Brigadier Clive Robertson, arrived at Heathrow Airport, London this morning...

The Duke of Edinburgh, attended by Brigadier Clive Robertson, arrived at Heathrow Airport, London this morning... The Princess Anne, Mrs Mark Phillips, President of the Royal South and West of England...

Salute as the Parade to honour The Queen's Official Birthday... The Duchess of Kent, Honorary Colonel of the Yorkshire Volunteers, today gave the opening address...

Forthcoming marriages

Mr J.C. Bulmer and Lady Marcia Rose Leveson Gower... The engagement is announced between Jonathan, youngest son of the late Mr Edward Charles Bulmer...

Mr J.M. Ridley and Miss E. Fordham... The engagement is announced between James, youngest son of Brigadier B.C. Ridley, of Oxford...

Mr J.G. Moon and Miss A.M.F. Jolliffe... The marriage took place on Saturday, May 24, at St Ambrose, Wye, Kent...

The bridge to reconciliation

Catholic means universal, and the Anglican means the Church which accepts, as the Church of England does, Holy Scripture, the Creeds, Tradition and the threefold Apostolic ministry... In more recent times the dramatic shift of emphasis to the Eucharist and the new liturgy...

OBITUARY

DR RICHARD ONIANS Classical scholar

Dr Richard Onians, Professor of Latin at London University from 1936 to 1966, died on May 21. He was 87. Richard Broxton Onians was born in Liverpool on January 11, 1899...

Birthdays

TODAY: Sir Walter Barrie, 85; Miss Florence Desmond, 81; Mr Cliff Eastwood, 56; Admiral Sir James Eberle, 59; Mr Denholm Elliott, 64; the Rev Professor A.A. Carrard, 82...

Sale room

Milan joins the big league

Nationalism broke out in the auction rooms on Thursday with Finance scoring the highest sale price ever recorded in Italy... The painting was offered for sale subject to the stringent rules applying to works of art that have been notified as of national interest...

Post for princess

Princess Anne has accepted an invitation to become president of the Royal Society of England for the year from October 1.

Memorial service

A memorial service for Professor Christopher Lloyd was held yesterday in the Chapel of the Royal Naval College, Greenwich...

FATHER ANDRAS ZAKAR

Father Andras Zakar, secretary to Cardinal Mindszenty, who was imprisoned and tortured by the Communists in Hungary in 1949, has died.

MR PETER OWEN

Mr Peter Granville Owen, CMG, whose distinguished service as a colonial police commissioner took him to some of the world's trouble spots in the 1960s, died on May 25, aged 67.

DR JAMES PHEMISTER

R. A. H. writes: In your otherwise excellent obituary of Dr James Pheemister, published on May 26, all mention of his work in mineralogy was omitted.

Births, Marriages, Deaths and In Memoriam

BIRTHS, MARRIAGES, DEATHS AND IN MEMORIAM 24 x 150 x 150 VAT (minimum) Announcement, authenticated by the name and permanent address of the sender, may be sent to...

GOLDENBERG On 28th May, at St Peter's Hospital, Chertsey, to Lynn (née Goldstein) and Philip, a son, Jonathan David Stuart.

POSTER Peter Raymond, on Thursday 28th May, 1986, peacefully, at home, aged 82 years, after a long illness, surrounded by his wife, Elizabeth, and his children, Anthony Charles Raymond and his wife, Patricia.

POSTER On May 29th in Preston, Lancashire, peacefully, after a long illness, aged 82 years, after a long illness, surrounded by his wife, Elizabeth, and his children, Anthony Charles Raymond and his wife, Patricia.

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WALL STREET

New York (Reuters) - Wall Street stocks generally retreated in early trading yesterday as rising interest rates threatened to end the five-day winning run, traders said. The stocks virtually ignored the pressure on bonds in posting new highs but could be losing this momentum, they added. The Dow Jones industrial average which lost 11 points in the opening stages reduced the loss to 2.76 at 1,879.59 by mid-morning. The transport average was down 2.58 at 807.16, with the utilities average down 0.72 at 189.10 and the broader 65 stocks average down 1.65 at 723.96. The New York Stock Exchange composite index slipped 0.15 to 142.22 while Standard & Poor's composite index was down 0.30 at 247.68.

Table with columns for stock symbols (e.g., AMR, ASA, AT&T) and their corresponding prices and changes.

FOREIGN EXCHANGES

Table titled 'STERLING SPOT AND FORWARD RATES' showing exchange rates for various currencies like New York, London, and others.

COMMODITIES

Table titled 'LONDON COMMODITY EXCHANGES' listing prices for various commodities such as sugar, coffee, and metals.

COMMODITIES

Table titled 'MEAT AND LIVESTOCK COMMISSION' showing prices for various types of meat and livestock.

MONEY MARKETS AND GOLD

Table showing interest rates for various money market instruments and gold prices.

OTHER STERLING RATES

Table showing exchange rates for other sterling currencies like the Australian dollar and Hong Kong dollar.

EURO MONEY DEPOSITS %

Table showing interest rates for Euro money deposits in various currencies.

OTHER STERLING RATES

Table showing interest rates for other sterling currencies like the Australian dollar and Hong Kong dollar.

GOLD

Table showing gold prices in various currencies.

OTHER STERLING RATES

Table showing interest rates for other sterling currencies like the Australian dollar and Hong Kong dollar.

ECGD

Table showing ECGD (Export Credit Guarantee Department) rates for various countries.

OTHER STERLING RATES

Table showing interest rates for other sterling currencies like the Australian dollar and Hong Kong dollar.

INVESTMENT TRUSTS

Table listing various investment trusts and their performance metrics.

LONDON FINANCIAL FUTURES

Table showing prices for London financial futures contracts.

OTHER STERLING RATES

Table showing interest rates for other sterling currencies like the Australian dollar and Hong Kong dollar.

FINANCIAL TRUSTS

Table listing various financial trusts and their performance metrics.

THE TIMES UNIT TRUST INFORMATION SERVICE

Large table listing various unit trusts and their performance metrics.

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TEMPUS

Polly Peck's image is still convalescing

Polly Peck's corporate standing in the City is still convalescing after the confidence shattering it took last year when analysts' expectations had to be severely downgraded just two weeks before the preliminary results. While yesterday's figures were in line with forecasts, it will take more than one set of interims to rebuild credibility. The 10p fall in the share price to 191p reflected particular disappointment with the unchanged dividend. Analysts had impressed upon the company that one way to improve its image would be to redistribute rather more of the impressive earnings. But with an interim dividend cover of 16, Polly Peck is doing nothing to allay fears about the quality of earnings. The company says it will decide and review the dividend policy at the year end but this has done nothing to dampen full-year expectations. Currency movements might have been specified as one of the reasons for caution; in comparison with last year, the average exchange rate of sterling against the Turkish lira had moved about 60 per cent against the company. But apparently the overall effect of exchange rates has been relatively neutral, thanks to Polly Peck's improved currency management. Nevertheless, margins in the agricultural division - which produced a near-£4 million improvement to £26.8 million - were down, albeit to a still enviable level of 34 per cent. If not currency, then a shift in sales growth from the Middle East to Europe may be the reason. Electronics is still a far smaller contributor at £1.7 million. Here, too, margins slipped but are said to have improved since the year end. Textiles profits fell by £0.2 million to £2.6 million. L. Messel, the company's broker, is staying with its full-year forecast of £70 million pretax, up from £61 million last year but well below the £82 million forecast for 1984-85 which had to be so hurriedly downgraded. A prospective p/e of just four would normally look a giveaway. But both investors and the City can be forgiven

for taking a once-bitten, twice-shy approach to the shares. Perhaps with its new ADR facility, Polly Peck will find it easier to win friends in the US. Common Bros Common Brothers, the shipping line rescued 10 months ago by shareholders and bankers, was the stock market's worst performing share last year. For those who like to live dangerously it has the trappings of the punt of 1986: a tiny share price and little scrip in circulation. Indeed, the shares jumped 50 per cent, from 6p to 9p, after yesterday's interim results to December 31. That is still no comfort to investors who followed tips to buy the shares two years ago at 173p. Common now pins its hopes on the two passenger ships run by its Bahama Cruise Line. The Chernobyl disaster, international terrorism and the falling dollar have persuaded many Americans to cruise at home rather than venture abroad. Bahama showed a profit in the first half and summer bookings are up on last year. Overall, Common showed a pretax loss of £630,000 against £17.9 million last time. Its other main business is the redundant drilling ship IRO Frigg in which all the equity has been written off. Attempts to sell the ship have failed and a sale at any price is now being considered. Looking ahead, Common knows it must diversify, although attempts to find new ventures have so far come to naught. In this light, even the most hardened punters should note that the Swedish merchant bank Gyllenhammar, which took a 7.7 per cent stake last year, passed up a chance to take up further shares at 16.1p. Lopex Lopex, which is joining the stock market with a price tag of £19.5 million, claims that its business is so well spread that a problem in one area

can easily be offset elsewhere. It operates in nine countries and about half its pretax profits originate overseas. The two biggest businesses, consumer advertising and marketing support (which takes in sales promotion, audio visual services and conference staging) each account for 28 per cent of this year's forecast pre-interest profits. Market research and specialist communications (including financial and corporate) account for a further 18 per cent each. That spread of business sounds reasonably secure, but Lopex still has its problems. Last year's profits of £2.3 million were barely higher than in the previous year, because the company lost the large Seagram advertising account and had difficulties in South Africa. That virtual standstill has not dented the company's confidence, however. It is forecasting a 39 per cent increase in pretax profits. On forecast earnings of 9.35p after a 44 per cent tax charge, the shares are being offered on 15.5 times earnings. It seems that, in valuing Lopex, Kleinwort Benson has taken its cue from the good reception accorded to Charles Barker, whose share offering was oversubscribed 11 times last week. Charles Barker did not make a profit forecast but, assuming it increases profits by 20 per cent this year, its prospective multiple was between 13 and 14 at the offer-for-sale price. Lopex and Barker are similar in that they are in roughly the same business, but dissimilar in that Lopex has high borrowings and Charles Barker has none. On May 2 Lopex had net debt of £6.3 million against shareholders' funds of £2.8 million at the last balance sheet date. The flotation will reduce borrowings by £1.25 million. Charles Barker's five-year record shows a steadier trend. In both cases institutional holders are selling some shares. Of the 3.1 million Lopex shares on offer, 1.4 million are new and 1.8 million are being sold by existing shareholders, including Prudential Assurance, which is retaining a 5 per cent stake.

ARC plans shopping centre on island

ARC Properties, a wholly-owned subsidiary of the Amey Roadstone Corporation, itself a 100 per cent subsidiary of Consolidated Gold Fields, has unveiled plans for a £150 million out-of-town shopping centre at Rannymede, Berkshire - close to the M25 and Heathrow Airport. ARC proposes to build a glass-covered 600-ft long shopping mall on what will be a floating island site, reclaimed from its former quarry at Rannymede. The 1 million-sq-ft retail development, which will include a 300,000-sq-ft department store as an anchor tenant, will be surrounded by a yacht basin and nature reserve. ARC has taken a year to revise its original plans for the 260-acre site, of which 60 acres will be devoted to retailing. The company sees the development as a way of bringing back to profitable use land that has been "disadvantaged" by quarrying. But the site is in the green belt, and its future will lie in the hands of the Secretary of State for the Environment, Mr Nicholas Ridley. There is likely to be a public inquiry into the ARC proposals. If planning consent for the scheme is given it will enable the company to capitalize on a booming sector of the property market. The reclamation costs will be high. But the project makes financial sense as ARC has the site in its books at historic cost. ARC Properties has another potential out-of-town retail site at Maidstone, Kent, where it plans a 500,000-sq-ft retail park. The company, which has a total land bank of a thousand acres for which it hopes to find new uses, is a property developer and trader, and as such intends selling its developments, at least for the time being. No one buyer would purchase the Rannymede scheme if it goes ahead, and new ways of selling such investments are being investigated by ARC. ARC's Rannymede scheme would be a suitable candidate for the new forms of property investment vehicles mooted by the property industry. It could be sold to a consortium of investors or floated in some kind of single asset vehicle.

STOCK MARKET REPORT

Rights issue worries keep shares in the doldrums

The long spring holiday account ended on a depressing note yesterday, with investment confidence still undermined by recent heavy cash calls and fears of more to come. The liquidation of the portfolio of Ashdown Investment Trust - recently taken over by British Empire Securities - accounted for some large lines of stock to offer, which were easily placed but added to the general uncertain mood. The FT 30-share index slipped by 5.6 points to 1,321.2, while the FT-SE 100 index closed 6.4 lower at 1,602.6. Sterling suffered at the expense of a stronger dollar which was boosted by some encouraging economic pointers. This dampened recent hopes of an early cut in domestic interest rates, so Government stocks fell by more than a point. Stores also retreated sharply, not helped by end of account profit-taking. Boots fell 6p to 254p on further reaction to the results. Freemans, at 384p and Gratton, at 392p, lost about 14p after their annual statements and GUS "A" tumbled 25p to 1,055p. Harris Queensway, still depressed by the rights issue situation, gave up 10p to 234p. But there were still plenty of bright spots to lighten the gloom. Dwyer jumped 22p to 240p on strong reports of a 280p-a-share bid from Smiths Industries next week. Pegler-Hattersley was hoisted 35p to 644p following increased and final terms from FH Tomkins, 4p lower at 318p. Siebe advanced 25p to 965p after Thursday's doubled

profits, taking APV 13p higher to 588p in sympathy. In contrast, Metal Closures tumbled to 150p on the news that the merger talks with John Waddington had collapsed. The shares later rallied to 158p, a net fall of 35p. Jaguar climbed 10p to 488p behind the firm dollar, while Lex Service Group was similarly firmer at 397p following the chairman's optimistic statement on car sales. TTT's Abbey Life disposal Shares in Pineapple Dance Studios, the USM-quoted lease group founded by Miss Debbie Moore, fell 5p to 61p on the announcement of a £2.1 million rights issue and placing. The shares subsequently rallied to close at 65p. continued to overshadow insurances. Abbey slipped by 3p to the placing price of 190p. Prudential declined by 13p to 769p. Discount houses rallied after Thursday's £22 million cash call from Gerrard & National, 8p better at 352p. The Clayform stake continued to excite Percy Bitton at 284p, up 8p. Profits below best estimates lopped 13p from Polly Peck at 188p. But bumper earnings boosted William Cook by 14p to 118p and Richards 5p to 56p. Yorkshire Chemical was marked up 10p to 127p after lunching with two brokers. Illingworth Morris attracted revived speculative support at 121p, up 8p. Geers Gross also did well at 77p, up 9p, but profit-taking clipped 7p from the recent takeover favourite Telephone Rentals, at 233p. Biddle Holdings improved 10p to 170p as Myson Group stated its bid intentions. Thursday's profits warning prompted another 5p fall in Process Systems to 53p. Federated Housing was wanted at 148p, up 10p, while Redland hardened by 3p to 432p on further response to Thursday's results. TI Group, in which Evered's stake is still a cause for speculation, rebounded 13p to 551p. Comment on the reduced number of overseas visitors unsettled Grand Metropolitan at 388p, down 7p. Cadbury eased by 4p to 161p, awaiting news of funding arrangements for the proposed Canada Dry acquisition. Style jumped 8p to 216p on renewed hopes of a

bid from British Land. But fading takeover hopes left Exco 8p lower at 219p and Sedgwick fell 10p to 328p after a profits downgrade by Fielding. The first-quarter figures are due next Thursday. M & G Group - which pleased the market with a 38 per cent profit increase and a three-for-one scrip issue on Thursday - leapt another 43p to 925p. Lower profits snipped 3p from Baker and Lamb at 32p and losses unsettled Reliant Motor at 19p, down 3p. Magnolia gained 10p to 120p after the statement at the annual meeting. In textiles, Early's of Witney at 88p and S Jerome at 87p, both gained 8p on speculative demand. Newcomer, Alkassab made a quiet debut at the offer price of 150p. Sharply higher profits were already discounted at Neilson Estates, 6p down at 49p. Comment on Thursday's trading statement knocked 7p from Sandhurst Marketing at 77p. In dull oils, First Land Oil and Gas, in which Coast Investments has a near-7 per cent holding, added another 7p to 50p.

RECENT ISSUES

Table with columns for EQUITIES, RIGHTS ISSUES, and various stock prices and changes.

COMPANY NEWS

- TYZACK TURNER: Tyzack is to expand in Britain and the United States. Mr Michael Mallett has been appointed executive vice-chairman with special responsibility for strategic development. HESTAIR: Acceptances have been received in respect of 7,726,929 new ordinary shares (about 93 per cent of the new ordinary shares issued). CANTRELL & COCHRANE: The company has purchased the goodwill and assets of Ross Cochran & Company. The deal includes the property and bottling facilities in Belfast, where production is planned to continue. FAI INSURANCES: The company said in Sydney, Australia that it will offer Aus\$2.75 cash per share for 60 per cent of each shareholding in Pioneer Concrete Services in a paribus bid aimed at gaining about 67 per cent of the target company. ELECTRA INVESTMENT TRUST: The final dividend is 2.3p, making 4.1p (3.7p) for the year March 31. With figures in £000, income of the investment trust was 14,350 (13,443), income of the subsidiaries was 3,581 (3,167), pretax profit 10,148 (9,426), tax was 3,304 (3,435) and earnings per share were 4.595p (4.03p). RICHARDSONS, WESTCARTH: There is no dividend for 1985. With figures in £000, turnover was 17,580 (25,665), operating profit was 185 (loss 1,092), interest payable was 240 (460) and the loss before tax was 35 (1,498). PROCESS SYSTEMS: The profit for the present year is expected to be lower than in the previous two years because sales of three new products are significantly lower than expected. FRESHBAKE FOODS: For the 12 months March 31 (restated) the dividend is 1.3p (1.1p), making 1.9p (1.7p). With figures in £000, turnover was 95,650 (66,270). Operating profit was 3,122 (1,466), interest was 593 (196), pretax profit was 2,529 (1,270), and tax was 781 (438). PHILIP HILL INVESTMENT TRUST: For the six months to March 31 the dividend is 7.8p making 10.8p (9.65p). With figures in £000, the gross revenue is 16,740 (15,545), being dividends - franked 10,270 (9,517), unfranked 3,749 (4,350) and interest received 2,585 (1,610). Underwriting commission was 136 (68) administration expenses were 832 (905) and pretax revenue was 15,908 (14,640).



THERE'S A GOOD REASON TO EAT FLORA.

THE REASON IS YOU.

You enjoy Flora for its light and delicate taste. But you also have a much better reason for choosing it. That reason is you. You know why you need to lead a healthier life. And you know about Flora too. Flora is made with pure sunflower oil, so it's high in essential polyunsaturates, low in saturates and low in cholesterol too.

But then if it wasn't, it wouldn't be Flora. Are you eating Flora for all the right reasons?



High in essential polyunsaturates.

STOCK EXCHANGE PRICES

Dull end to account

ACCOUNT DAYS: Dealings began May 12. Dealings ended yesterday. Settlement day Monday, June 9. Forward bargains are permitted on two previous business days.

Portfolio Gold

From your portfolio card check your eight share price movements. Add them up to give you your overall total. Check this against the daily dividend figure published on this page. If it matches you have won outright or a share of the total daily prize money stated. If you are a winner follow the claim procedure on the back of your card. You must always have your card available when claiming.

Table with columns: No., Company, Group, Code or Issuance, Price, Change, Gross, Dividend, P/E.

Table with columns: MON, TUE, WED, THU, FRI, SAT, Sunday Total.

BRITISH FUNDS

Table with columns: High/Low Stock, Price, Change, Dividend Yield, P/E Ratio.

FIVE TO FIFTEEN YEARS

Table with columns: Year, Total Return, Dividend Yield, P/E Ratio.

OVER FIFTEEN YEARS

Table with columns: Year, Total Return, Dividend Yield, P/E Ratio.

UNDATED

Table with columns: Company, Price, Change, Dividend Yield, P/E Ratio.

INDEX-LINKED

Table with columns: Index-linked stock, Price, Change, Dividend Yield, P/E Ratio.

BANKS DISCOUNT HP

Table with columns: Bank, Discount Rate.

BEVERAGES

Table with columns: Company, Price, Change, Dividend Yield, P/E Ratio.

BUILDINGS AND ROADS

Table with columns: Company, Price, Change, Dividend Yield, P/E Ratio.

CHEMICALS, PLASTICS

Table with columns: Company, Price, Change, Dividend Yield, P/E Ratio.

CINEMAS AND TV

Table with columns: Company, Price, Change, Dividend Yield, P/E Ratio.

DRAPERY AND STORES

Table with columns: Company, Price, Change, Dividend Yield, P/E Ratio.

ELECTRICALS

Table with columns: Company, Price, Change, Dividend Yield, P/E Ratio.

FINANCE AND LAND

Table with columns: Company, Price, Change, Dividend Yield, P/E Ratio.

FOODS

Table with columns: Company, Price, Change, Dividend Yield, P/E Ratio.

HOTELS AND CATERERS

Table with columns: Company, Price, Change, Dividend Yield, P/E Ratio.

INDUSTRIALS A-D

Table with columns: Company, Price, Change, Dividend Yield, P/E Ratio.

INDUSTRIALS E-K

Table with columns: Company, Price, Change, Dividend Yield, P/E Ratio.

INSURANCE

Table with columns: Company, Price, Change, Dividend Yield, P/E Ratio.

LEISURE

Table with columns: Company, Price, Change, Dividend Yield, P/E Ratio.

MINING

Table with columns: Company, Price, Change, Dividend Yield, P/E Ratio.

L-R

Table with columns: Company, Price, Change, Dividend Yield, P/E Ratio.

S-Z

Table with columns: Company, Price, Change, Dividend Yield, P/E Ratio.

OVERSEAS TRADERS

Table with columns: Company, Price, Change, Dividend Yield, P/E Ratio.

PAPER, PRINTING, ADVERT'G

Table with columns: Company, Price, Change, Dividend Yield, P/E Ratio.

PROPERTY

Table with columns: Company, Price, Change, Dividend Yield, P/E Ratio.

SHIPPING

Table with columns: Company, Price, Change, Dividend Yield, P/E Ratio.

MOTORS AND AIRCRAFT

Table with columns: Company, Price, Change, Dividend Yield, P/E Ratio.

SHOES AND LEATHER

Table with columns: Company, Price, Change, Dividend Yield, P/E Ratio.

TEXTILES

Table with columns: Company, Price, Change, Dividend Yield, P/E Ratio.

TOBACCOS

Table with columns: Company, Price, Change, Dividend Yield, P/E Ratio.

Portfolio Gold. DAILY DIVIDEND £4,000. WEEKLY DIVIDEND £8,000. Claims required for +50 points or +199 points. Claimants should ring 0254-53772.

Why are



Edited by Lorna Bourke **FAMILY MONEY/1**

# Why savings certificates are still worth having

Would-be investors in National Savings Certificates can breathe again. Changes have been announced concerning various National Savings securities, but the 31st issue of National Savings Certificates, paying 7.85 per cent tax-free remains on offer, although if interest rates continue down, it could be withdrawn at a moment's notice.

A National Savings officer said: 'It will be looked at and reviewed from time to time but no decision has been made to withdraw 31st issue.'

With bank base rates down again from 10.5 per cent to 10 per cent and pundits predicting base rates at 9 per cent before the end of the year, investors dependent on interest from investments to supplement their income, should not miss the opportunity to lock them

## Early issues should not be cashed in

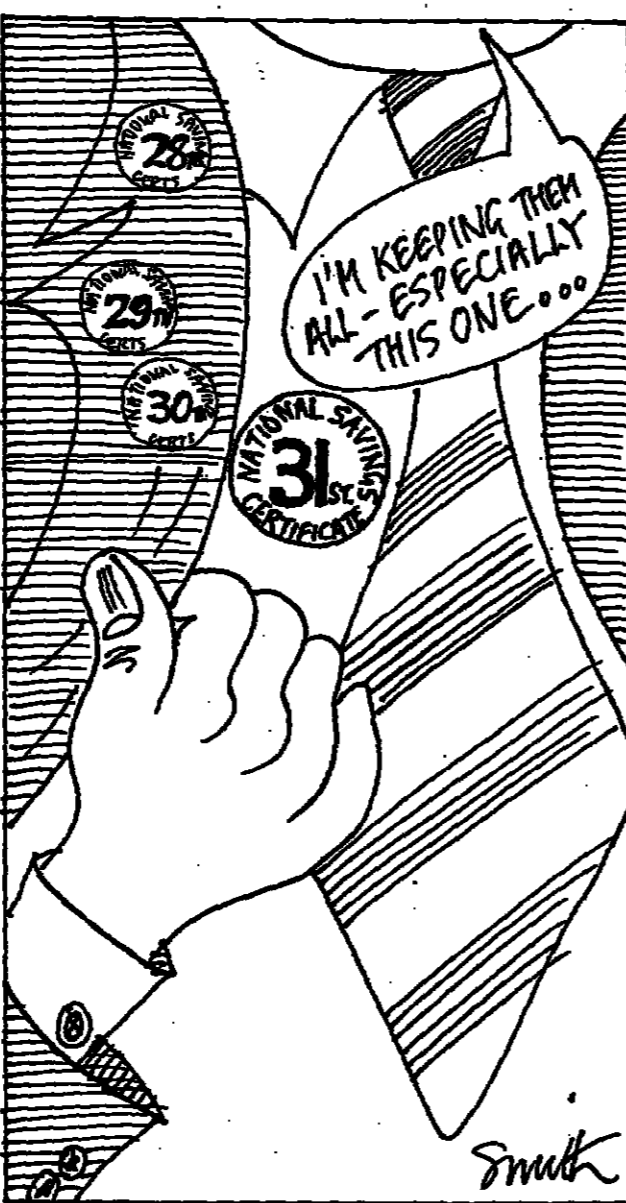
selves into 31st issue - as we have been saying for many weeks now.

And anyone with early issues of National Savings Certificates which have now matured, should definitely not cash them in.

Extension terms (that is the rate of interest paid on matured certificates) have come down from 8.52 per cent tax free to 8.01 per cent, with effect from 1st June. But this is still as good as most building society accounts.

Cheltenham & Gloucester Building Society, for example, the market leader for building society, extra-interest accounts is paying only 7.3 per cent (basic-rate tax paid) for investments of between £500 and £4,999. To get the top rate of 8.05 you have to have £10,000 or more to invest.

But investors with mature certificates should keep an eye on the competition. Unlike the original savings certificates, which pay a fixed return, extension terms vary at short notice, although National Savings tends to try to



to £100,000 with effect from 16th July.

Many old people will have money in National Savings income and deposit bonds and the interest rates here are to come down from 12 per cent to 11.5 per cent on July 11. To the basic-rate taxpayer, this is equivalent to an after-tax return of 8.16 per cent: just about comparable to a good building society, extra-interest account but not nearly so flexible.

You are effectively locked into income and deposit bonds for a minimum of 12 months as you receive only half the quoted interest if you cash in during the first year. You also have to give three months' notice of withdrawal. Notwithstanding, the maximum investment limits on income and deposit bonds have been increased from

## Eight per cent tax-free on big investments

£50,000 to £100,000 as from Friday May 30.

One thing stands out from the changes, that higher-rate taxpayers would be well advised to buy the maximum amount of savings certificates: not just the current issue but subsequent issues, too.

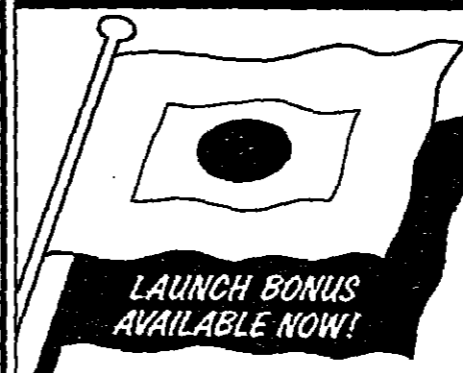
Gone are the days when National Savings traded on investors' apathy and were able to get away with paying uncompetitive rates. Higher-rate taxpayers can build up a good holding in National Savings certificates and could now be earning an average of 8 per cent tax-free on investments running into many thousands.

An investor paying tax at the top rate of 60 per cent would have to see a before tax return of 20 per cent to be left with a net return of 8 per cent.

The only way to achieve this would be to invest in equities with all the attendant risks involved. Savings Certificates offer a guaranteed tax-free return and complete security for your money.

Lorna Bourke

# JAPAN-BUY WHAT SELLS



## Japan - one of the world's powerhouse economies

### WHY POWERHOUSE?

It's the term we use to describe the major economies of the world from which stem the most exciting innovations in industry and which have the biggest domestic markets as well as the biggest export markets of the world. Japan is one. The others are the U.S. and

Europe. For Japan in particular, the time is right. Every investor should participate in the wealth generated by this amazing country. Every investor can - even without specialised knowledge - through Cannon's new Japan unit trust.

### Special Launch Bonus Available to 30th June

As a special launch offer, investments of £2,000 or more will qualify for a bonus allocation of units for investments between £2,000 and £4,999 (these will be a 1% bonus allocation). This is increased to 2% on investments of £5,000 or more.

**Cannon Fund Managers** Cannon Fund Managers are part of the Cannon Lincoln Group - a UK holding company formed after the acquisition of the Group by the Lincoln National Corporation. Cannon is a US based diversified financial services company with assets around £10,000 million. Cannon Fund Managers already have a number of unit trusts available, notably the Income Trust which was a top performer in its sector in the three years from its launch in July, 1982. In launching the Japan Unit Trust, our aim is to provide investors with a high degree of capital growth in the longer term through our broad experience, excellent network of communications and speedy reaction to market conditions.

**Special features of Cannon unit trusts** Lump Sum Investments. Single investments start from only £500. A top-up investment can be made for as little as £100.

Monthly Savings Plan. A monthly savings plan is available. Investments start at £20 a month. Tick the box in the coupon if you would like more details.

**Share Exchange.** We offer a service for people who no longer wish to manage their own portfolio of investments, and who wish to exchange their shareholdings for units in Cannon unit trusts. Full information is available from the address on the coupon.

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**How to invest:** By post: you can apply for units in the Japan Unit Trust by completing and sending off the Application Form on this advertisement together with your cheque made payable to Cannon Fund Managers.

By phone: just call our Dealers on 01-900 2071 during office hours.

Through your financial adviser: you may invest through your bank or other financial adviser. It will make the transaction easier if you take this advertisement with you.

- Lower oil prices - Japanese industry has done well in times of high oil prices. Now that there has been a fall in the price of oil, Japanese industries - with their dependence on imported oil - expect even more profit.
- Government stimulation of domestic economy - the Japanese Government is encouraging construction projects and urban redevelopment. This will benefit companies engaged in these fields.
- The strength of the yen - one effect of a better yen-dollar balance has been lower interest rates - benefiting industry generally.

**ADDITIONAL INFORMATION** Applications will be accepted until 30th June 1986. Unit certificates will be sent within 42 days. To sell units, simply endorse your certificate and send it to the Managers. Payments will normally be made within 7 working days. Unit Trusts are not subject to capital gains tax and a unit holder will not pay tax on a disposal of his units, unless his total gains realised in one year exceed the tax-free limit which is currently £6,300. An initial charge of 5% is included in the offer price of the units. There is an annual charge which is currently 1% of the value of the fund. It should be remembered that the price of units can go down as well as up. Unit prices are published in the Financial Times and Daily Telegraph. The estimated yield at launch on 21 May 1986 was 7.2%. Trustee: Midland Bank Trust Company Limited, 11 Old Jewry, London EC2R 3DU. Managers: Cannon Fund Managers Limited, 1 Olympic Way, Wembley, Middlesex HA9 0AB. Tel: 01-900 2076. Registered No. 156669 England.

**APPLICATION FORM**

To: Cannon Fund Managers Limited, 1 Olympic Way, Wembley, Middlesex HA9 0AB. Telephone: 01-900 2076.

I/We wish to invest £ \_\_\_\_\_ in the Cannon Japan Unit Trust (Minimum initial investment £500) and enclose my/our cheque(s) in favour of Cannon Fund Managers Limited for this sum.

(BLOCK LETTERS PLEASE)

Surname (Mr/Mrs/Ms/Ms) \_\_\_\_\_ PLEASE TICK ONE

Forenames \_\_\_\_\_

Address \_\_\_\_\_

Signature(s) \_\_\_\_\_

(In the case of joint applications, both should sign and attach names and addresses on a separate piece of paper) T/315/196

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# 'Quotable'

**Unit Trust form guide**

... Two groups deserve a big hand. Perpetual... achieved a 100% record in both periods (one year and three years). All their trusts performed above average.

**SUNDAY TIMES 4th May '86**

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**Who is the best of the biggest unit Managers?**

... awards for consistency to Perpetual... for achieving a place in the top five for all the years shown. (One year, two years, three years, four years, five years and ten years).

**Daily Telegraph 13th July '85**

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**Perpetual's the top performer**

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**OBSERVER 15 Dec '85**

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... Over the year, every single Perpetual Fund has moved into the black... Over the last 12 months the Perpetual Funds have produced an average weighted performance of 27.7 per cent.

**MONEY MAGAZINE Dec '85**

In the eleven years since launching the Group's first unit trust in the United Kingdom, Perpetual has earned an enviable reputation for consistent investment success.

The International Growth Fund is the top authorised unit trust for capital growth over the eleven year period since launch to the 1st May 1986.

**1981 Best Income Trust - Money Observer**

**1984 Smaller Unit Trust Group of the year - Sunday Telegraph**

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FAMILY MONEY/3

Knowhow for young and old

Raising public awareness is one of those turnoff phrases left over from the 1960s. Nevertheless, that is exactly what the newly formed Money Management Council intends to do about how we all handle our money - and they plan to catch our children as well.

The council's director, Jeremy Leighton, says research has shown that primary school children are sadly lacking in financial knowhow. "The secondary schools have some good teaching materials aimed at developing money management skills. But there is little going on in primary schools to teach younger children the basic money sense they will need if they are going to have money to manage later."

And if this sounds preposterous to those of us whose youngsters are forever demanding more pocket money, then Mr Leighton points out that times have changed. Despite the inflationary seventies when it was actually a good idea to buy as much on credit as possible, many of us still have the old attitude "if you can't afford it, then wait until you can."

This approach was perfectly acceptable in an age when people kept their money in the post office or under the mattress. But it sits strangely in a society where 60 per cent of us are home owners - and most of those homes are mortgaged - and where many of us are likely to be shareholders in major institutions like British Telecom.

The Money Management Council, based in post offices in London's Belgrave Square, is mainly financed by foundations and the major financial institutions although its advice is independent. This independence is extremely important when you consider that most advice given to the



personal experience of dealing with public bewilderment over financial matters. For 10 years, up to 1983, he was national director of the Citizens' Advice Bureaux where a large and growing part of the workload involves money problems.

"We are not just talking about the feckless and non-keeping," he said. "There are a lot of very ordinary people who are faced with worrying decisions about money - many of them centring on credit. It is not surprising when you consider that until very recently most people never had to handle significant sums of money."

"They had a weekly wage, lived in rented housing and

maybe contributed a penny a week towards their funerals and six pence a week to the man from the Pru for a very small life insurance policy. The education system produced a society which was reasonably literate but did not look upon itself as numerate.

"In the last two generations home ownership has increased from 10 per cent of the population to 60 per cent. Ordinary people now have to make choices and decisions involving thousands of pounds about pension funds, mortgages, whether the asset represented by their home should be translated into an annuity, what to do with large redundancy payments.

and the council's first major project is a collaboration with the Channel 4 television programme, Money Spinner. This will travel round the country, in the same manner as the Antiques Roadshow, with a panel of experts to deal with inquiries from members of the public. There will be written back-up material both for the participants and for viewers who write in for additional information.

The council has also been asked to set up a stand at the Money '86 exhibition, held at Olympia in November. Mr Leighton explained: "The first of these exhibitions was held last year, and the people selling specialised products like unit trusts were nonplussed by the number of very general inquiries they received about things like endowment versus repayment mortgages.

"It was obvious to the exhibition organisers that there was a need for someone to meet this demand for very general information about finance." The council will also be organising seminars for the people running specialised stands about how best to put over information to the public.

Mr Leighton stressed that although some parallels could be made between the role of his council and the National Consumer Council, these were limited. "We are not setting ourselves up as angels in a forest of demons. We want to be positive about money management. But we hope we will grow into an influential body, and take a campaigning attitude on issues over which we felt very strongly. But it is early days at the moment."

Ann Kent

Most advisers are on commission... we teach the public to ask the right questions

At the same time financial services and products have been multiplying at a bewildering rate, and there is almost a plethora of information being hurled at people.

"But just about everyone providing this information is likely to be on commission of some kind. We want to enable the public to ask the right questions of their advisers."

The Money Management Council will not be providing individual advice services. It will produce information leaflets, but Jeremy Leighton is concerned to see it does more than "add to the mountain of paper".

He aims to see that the financial awareness message is spread as widely as possible.

The marital dilemma

TAXATION

The Chancellor's Budget proposals for the reform of taxation of husband and wife seem to have found favour virtually nowhere. The latest critical review comes from the authoritative Institute for Fiscal Studies, which says the proposals are totally unrealistic since the cost of implementing them as they stand would be around £4,500 million.

What the Chancellor proposed in his Green Paper was that everyone should have a single person's allowance, but in the case of a married couple any unused portion of the personal allowance could be transferred to the spouse. This would mean that couples where the wife does not work would be able to make use of two single person allowances - a higher figure than the married man's allowance.

The IFS however favours the recommendation contained in the 1981 Green Paper on the taxation of husband and wife. This was that the married man's allowance would be abolished, couples would have independent, non-transferable allowances, and the money saved would be used to boost child benefit and benefits for the disabled and those who look after them.

The virtue of this solution is that it can be done on a no-cost basis and the extra benefits go to those families with children and elderly dependants - the families most in need. On a no-cost basis, the IFS estimates that the abolition of the married man's

allowance and switch to independent non-transferable allowances, would give sufficient leeway to increase child benefit from £7.10 to £13 a week, provide increases in benefits for the disabled, and a reduction in the basic rate of tax from 29 per cent to 25 per cent.

Alternatively, the IFS suggests that independent non-transferable allowances, but no increase in child benefit, would allow the Chancellor to cut the basic rate of tax from 29 per cent to 22 per cent and give everyone a 10 per cent higher single person's tax allowance.

This would probably be politically unacceptable since families with children, and married couples where only one partner works, would give everyone the loss of the married man's allowance.

The Chancellor could however compensate families on a no-cost basis by increasing child benefit but making it taxable. There is, in any case, little point in handing out a tax-free benefit to families rich enough to be paying tax at higher rates.

The third proposal from the IFS is purely administrative. It suggests that the married man's allowance be renamed the married couple's allowance, the wife's earned income allowance should be called the secondary earner's allowance, and any individual should be able to opt for separate assessment.

Reforms urged to help couples

The general consensus is that the Chancellor's proposals will never see the light of day - he said that reform would not be possible until the 1990s.

But the biggest source of irritation could be removed without a major upheaval. The largest gripe from married couples is that a wife cannot offset the wife's earned income allowance against any investment income she might have, because the allowance is, as its name implies, offsettable only against "earned" income.

A single woman does not have this problem as the single person's allowance can be offset against investment income. Many elderly widows would dearly like to marry but often cannot afford to since they are living off investment income and would be worse off married.

It would be a simple matter to change the wife's earned income allowance and give the married woman a single person's allowance which could be used against investment income.

To make matters worse, the wife's investment income is always treated as being the income of her spouse and tax is paid on it at her husband's highest rate.

However, the Treasury might be reluctant to make these changes since the cost is difficult to estimate. It is not known how many husbands have investments which they would be willing and able to transfer to their wives to take advantage of the extra tax relief.

LB

First Charlotte Assets Trust advertisement. Includes text: "Number One Charlotte Square", "A GROWTH OF CAPITAL INVESTMENT TRUST WITH THE EMPHASIS ON USM COMPANIES", "Having reached a point of maturity where its future is assured, the USM's prospects are bright. Against this background your Board looks forward to First Charlotte's future with optimism." Peter Balfour Chairman.

Fidelity rises faster advertisement. Includes headline "In the land of the rising sun, Fidelity rises faster.", "A Japan Fund. Run by the Japanese.", "Consistent, strong performance.", "The best performing Japan unit trust over 4 years.", "The third best performing of all unit trusts over 3 years.", "No wonder our Japan Trust has a strong following.", "Of course, the price of units and income from them may go down as well as up.", "But regular Japan investors know that Fidelity's record demonstrates consistently strong, long term performance.", "Valuable local knowledge, important local contacts put Fidelity closer to the market mood than any western observer or long distance phone call.", "Such information makes us better able to judge what to buy and when to sell, to your advantage.", "Before it becomes more general knowledge.", "The world's biggest independent fund management group.", "The Fidelity Group manages over £35bn of institutional and private investment money.", "To make more money out of Japan, invest now.", "For a minimum of £500 you can invest in Fidelity's Japan Trust and catch the rising sun now.", "Just fill out the coupon and post it with your cheque directly to Fidelity or to your professional advisor.", "Or if you want further information, telephone our investment advisors on our Callfree number below.", "The lines are open between 9.30 a.m. and 5.30 p.m. Monday to Friday, or on Saturday between 10.00 a.m. and 1.00 p.m.", "Fidelity INTERNATIONAL. MAKING MONEY MAKE MONEY."

Schroder Far Eastern Growth Fund advertisement. Includes headline "Merchant adventurers first discovered the wealth of the East. Exceptional rewards still await the enterprising.", "FIRST PUBLIC OFFER", "SCHRODER FAR EASTERN GROWTH FUND ONLY FOR THE ADVENTUROUS", "Invest cautiously", "FIXED PRICE OFFER: Schroder Far Eastern Growth Fund.", "Schroder Financial Management".

Vertical text on the left margin: "Every service under the Sun", "OF AN FUND INTEREST", "FIXED INTEREST UNIT", "3% OR MORE", "PAID ALMOST 5 TIMES", "HIGHER THAN THE FTSE 100 INDEX", "CAN DOUBLE THE FTSE", "FIXED INTEREST INDEX".







FAMILY MONEY/7

Little help for those who have had big losses

Proposals to safeguard investors' money if their financial advisers go bust have been put forward by the Securities and Investments Board.

But these proposals for the future provide little consolation to those who have already suffered substantial losses at the hands of their financial advisers.

When Pat Myant's husband was paralysed in a car accident, he received £82,000 compensation, which they gave to Norton Warburg to invest on their behalf.

Norton Warburg now had all her savings and Mrs Myant went off to Venice having left strict instructions with the company that she did not want any of her money invested in risk ventures.



Out-of-pocket investors: Pat Myant, left, lost money she gave to financial advisers after her husband died; Jane Davies lost at least £160,000 when her advisers' company collapsed after her husband's death.

"I have lost absolutely everything and all I have is a widow's pension," she said. "I have a job as a housekeeper as this is the only way I can afford a roof over my head."

"I have now seen a list of what Norton Warburg did with my money. It is heart-breaking. They bought travel tickets for £1,300, they paid a doctor's tax bill of £5,500, they gave some woman £26,000, and another person whom I had never heard of £13,300, all with my money."

up the battle to salvage something from the situation. She obtained legal aid to take Counsel's opinion on whether she should bring proceedings for damages against Lloyds Bank, Norton Warburg's

Difficulty of finding the right solicitor

bankers, and/or the Bank of England, for any responsibility they may have had for the collapse. But it has been an uphill

struggle. Mrs Myant commented: "I have had a great deal of difficulty trying to find a solicitor who does legal aid work and who was prepared to take on the Establishment, but the Law Society was a terrific help in finding a firm for me."

Jane Davies's husband died in 1978 and one of the directors of Norton Warburg was executor of the estate. The winding-up of it was never completed and Mrs Davies lost at least £160,000 when Norton Warburg collapsed.

extra fees are known as solicitor/client costs and may have to be paid even if you win your case.

Mrs Davies commented: "I knew a bill was coming but the amount of it was like a bomb through the letterbox. I decided to have the bill taxed, and on taxation the fees were reduced to about £10,000. The whole business of having the bill taxed was rather daunting, but in my case it was absolutely worthwhile."

Five years after the Norton Warburg failure, Jane Davies also has not received back any of the money she lost. Like Pat Myant she has had a constant battle trying to obtain information on what happened to the missing funds.

The spectre of Norton Warburg constantly haunts her, and it is now in the form of the Inland Revenue. They are trying to claim tax on the money she never received from her husband's estate.

Perhaps the final comment on the plight of investors who lose their savings should come from Pat Myant.

I expected a bill, but not a bomb

case, but she was told afterwards that she was due to pay them legal fees of more than £20,000. This was over and above the fees due to them from the losing party. Such

Susan Fieldman

ARE YOU Self-employed and feel you can't afford to be ill?

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Form for requesting information about BCWA insurance, including fields for Name, Address, and Postcode.

It may not be too late to alter your finances

Are you on the financial drift? It's so easy not to bother when it comes to making tough decisions about your own finances that many of us simply take the good, old-fashioned British route and accept what we're given.

"We like people to have a choice," says marketing manager Barry Blackburn, although he adds that borrowers will not be encouraged to switch between funds once they have made up their minds which fund to link to their policy.

The latest illustration of financial apathy comes from research commissioned by a life assurance company, Merchant Investors. An NOP survey shows that 71 per cent of homeowners with endowment mortgages were offered only one choice of life contract to go with their loan.

It is worth mentioning that Merchant Investors managed unitized fund has been a below average performer over our

Fund switching is not encouraged

Not surprisingly, insurance companies like Merchant Investors want to get in on the act; the company has launched a new multi-linked endowment mortgage package using its own life policies as cover for the loan.

three and five years, so you might do better to opt for the Perpetual, Gartmore Henderson or Framlington link.

The Homeplus endowment mortgage offers a choice of nine different funds for its unit-linked life policy.

The package has permanent health cover (income protection for the long-term sick) and, naturally enough for a life policy, death benefit. It will be sold through building societies' and estate agents' offices as well as through the more usual channels.

Three unit trusts are managed by Merchant Investors, and the others by Framlington, Henderson, Perpetual, Gartmore and TSB.

Any queries should be addressed to the Merchant Investors' mortgage desk on 01-686 9171. MB

Growth or income? Now have your cake & eat your gateau.

OFFER ENDS JUNE 7th

The new GT International Income Fund offers a unique opportunity. Not just for long-term capital growth, but for an income designed to grow over time.

local markets, providing a unique level of investment expertise in those areas.

In a recent survey of London stock-brokers, our existing purely capital growth orientated International Fund was rated as the best of its kind,

a net income of £40.30 in 1974, but by 1985 the income from that investment had risen to £195.60—an increase of 385%. Over the same period, the annual income from a building society ordinary share had increased by only £1.00.

TAKE ADVANTAGE OF THE NEW FUND RIGHT NOW.

With the prospect of lower interest rates and a further decrease in the rate of inflation, equity funds look more attractive as an income source than at any time since the sixties, and the international nature of the fund should ensure healthy long-term capital growth as well.

The price of units and the income from them can go down as well as up.

But in the current economic climate, the GT International Income Fund should provide a more than satisfactory amount of icing on the cake.

You are invited to apply now. The initial offer of units at 50p closes on June 7th. The estimated gross starting yield is 5% per annum.

If you normally consult a professional adviser about your investments, then please consult him concerning this offer.

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Send the coupon to GT Unit Managers Limited, FREEPOST, London EC2B 2DL, or telephone 01-626 9431.



THE ADVANTAGES OF GOING INTERNATIONAL.

By spreading your investment across the world, you are not dependent on the economic performance of any single country. You are not at the mercy of short-term fluctuations in any individual market.

They have the currency hedging expertise to protect the value of your holding, and whether investing in overseas equities or government bonds, they can concentrate on those foreign markets which promise the best prospect of growth and income performance.

THE SPECIAL EXPERTISE OF GT ROUND THE WORLD.

Currently, GT has over £3 billion under management right round the globe, which already gives us a huge presence on the international scene. Our offices in Hong Kong, Tokyo, Sydney and San Francisco are constantly monitoring and researching their

and GT has twice been voted Fund Managers of the Year by The Observer.

THE IMPORTANCE OF AN INCOME WHICH GROWS OVER TIME.

Unlike the income from, say, a building society ordinary share which can only rise and, more importantly, fall in line with general interest rates, income based on equity holdings tends to rise with each passing year.

For example, £1000 invested in 1973 in our UK based income fund would have paid

Advertisement for Investment Portfolio Services Ltd. featuring a cartoon character and text about UK Stock Market Falls 10% and investment opportunities.

Form for GT International Income Fund, including fields for name, address, investment amount, and contact information.



SOVEREIGN SHARES NEW RATES EFFECTIVE 1st JUNE 1986

8.10% NO NOTICE NO PENALTIES

STILL A BETTER RATE AND NO STRINGS!

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Which is bad news for most investors! The good news for Sovereign investors is that the Skipton will continue to pay a better no-strings rate than most other major building societies.

So Sovereign is a better home for your capital. If you've £10,000 or more to invest, you'll get the top rate of interest (8.10% - gross equivalent 11.41%) and a genuine no-strings access to the whole of your investment. So you can withdraw all your money whenever you like, without notice and without penalty. If your investment is below £10,000 the following equally impressive rates apply, and still no strings.

Table with 2 columns: INVESTMENT, INTEREST RATE NET GROSS EQUIV. Rates range from 7.50% to 11.06%.

Skipton Building Society logo and text: 'THE DIFFERENCE IS THE SKIPTON FACTOR'.

MONTHLY INTEREST

Monthly interest paid direct to your bank, is available at 7.85% on balances of £5,000 or more and 7.50% on balances between £2,500 and £4,999.

NOTICE TO INVESTING MEMBERS:

INTEREST ON ALL OTHER SHARES AND DEPOSITS WILL BE REDUCED BY 0.75% WITH EFFECT FROM 1st JUNE 1986. SOVEREIGN OVERSEAS SHARES: RATES AVAILABLE ON APPLICATION.

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Form for opening a Sovereign account with checkboxes for investment preferences and fields for name, address, and post code.

High street shopping for shares

Everyone, it seems, wants to sell us shares. The banks, stockbrokers and soon building societies too will be trying to tempt us off the high street to buy a few pounds' worth of equities.

In early July, Midland Bank will open the doors on a true share shop at its branch in New Street, Birmingham. Customers and the general public will be able to investigate share prices on computerized systems, Topic and Exel, and deal on the spot through Smith Keen Cutler, the Midland-owned Birmingham stockbroker.

The broker, which has its office in the same building as the Midland bank, will have two members of staff on the bank floor to give advice. If the venture is a success, the Midland will open other share shops in its branches. David Loudon, of Smith Keen Cutler, said that the firm wants to get smaller firms under its wing which would provide the back-up for expanding the retail side of the business.

Greenwell's, Midland's other stockbroker, is keen to encourage business through the banks by installing electronic connections to give share information. "The securities counters could be more user friendly," says Greenwell's Tim Walker.

In fact, banks are to some extent share shops already. About one-tenth of total Stock Exchange volume of business is conducted through high street banks. In 1984, for instance, NatWest handled 200,000 deals. But to put it

in context, this only adds up to one deal per week per branch. Customers have had to deal "at best" rather than at a price quoted on the spot and have been limited to the advice their bank manager gets second hand from a broker.

NatWest are taking rather tentative steps towards pepping up their share business by planning to display prices and market information in six branches in the South East on an experimental basis.

There will be one screen for customers to sort through information, and another operated by bank staff linked with County Securities, the bank's own retail broking unit, for ordering share transactions.

Barclays has just finished a one-year experiment in providing share information in branches, and is now evaluating the results with a view to expanding the service.

As part of the Big Bang changes in the City, banks have been buying stockbrokers so they can offer share dealing in-house. And when the building societies are given wider powers next year, they too will be able to offer a share service. But none of them has yet declared their exact plans.

Stockbroker Quilter Goodison, which opened the trail-blazing share shop in Debenhams, Oxford Street last September will open its third share shop in Truro, Cornwall next Tuesday. This one is in a shop on its own unlike the first and second (in Bristol) which were in Debenhams' department stores.

Tony Richards, who runs Quilter's retail operation, is enthusiastic about expanding the chain to towns with a high and growing population where savings are high.

London brokers Laing and Cruickshank are putting together a high street chain of share shops by stealth. Of their seven regional offices, only two do not have a ground floor office.

The Belfast office was merged with brokers Carr, Workman, Patterson, Topping & Co and moved into the high street, and the Taunton office has moved to the high street between a dentist and a frozen food shop.

"They are still basically offices rather than shops," says Laing's Mark Powell, "but we want to take our services to a wider public. People can come in and browse around the literature and there is a conventional stockbroker's office upstairs."

He believes that the margins on processing the sort of deals that come "off the street" do not justify splitting the profits with a department store. London brokers Hoare Govett agree. They have costed the operation of putting in the electronic machinery and staffing in-store share shops

and have concluded that the figures do not add up. Instead, they have taken the D-I-Y approach and gone for telebroking. Eastbourne and Brighton libraries are wired up and providing a share dealing service for the public.

WICO, the stockbrokers WI Carr, has bought 51 per cent of investment advisers The Hastings Group based in Farnham, and the stockbrokers and the investment advisory business are moving into an accessible town-centre ground floor office, so people can wander in for all-round financial advice including buying and selling shares.

"This office is the blueprint," says Douglas Aldrich-Blake who manages the Farnham office. "We are trying to get the mix right."

The Glasgow money shop Save and Invest which offers a general financial planning service and share buying on an agency basis has plans to cover the country.

Save and Invest plans to open shops in Leeds and Manchester this year and five more shops next year. But in a more radical move Jeffrey Deans, one of the joint founders of the venture is trying to franchise the concept. "We can offer people who already have an expertise in investment or pension planning, help with recruitment and a complete corporate identity. We are putting a package together."

Vivien Goldsmith

The world's leading financial institution

Act today! BONUS chose Life OFFER must end June 19th 1986

You could do worse.

Table showing performance of Insurance Funds: International, Managed, Equity, Fixed Interest over 1, 2, and 3 years.

Figures from Money Management "Snappack" - percentages are the offer on offer unit price growth over the three years up to April 1st 1986 and the position each British National Life Fund attained compared to the performance of other sector funds.

If you are thinking about investing a lump sum or you are concerned about your pension situation, take a look at British National Life Assurance. Citicorp, one of the largest financial institutions in the world did just that and four months ago British National Life became part of the Citicorp group.

NO 'FRONT-END' CHARGES ON LUMP SUM INVESTMENTS BEFORE JUNE 19th.

For a minimum of only £1,000 you can take advantage of our investment skill in the Plan-For-Investment. We have completely abolished any of the usual front-end charges which means that 100% of your investment (£105% if it's under £2,500) is allocated to our high performance funds. Act now! This enhanced offer is only available until June 19th 1986.

Plans for regular monthly saving are also available. Naturally, growth rates cannot be guaranteed and unit prices can fall as well as rise.

Life British National logo.

CONCERNED ABOUT YOUR PENSION? WE HAVE A PLAN FOR YOU

We have pension plans for the self-employed and company directors but pension plans are only as good as the investment expertise behind them. It's worth reading what the authoritative magazine Money Management said about our Pension Funds: "British National... has a remarkably consistent record. Its funds appear in the top five over one and three years in the managed, UK equity international and fixed interest sectors."

If you want your investment to keep pace with your needs, choose British National Life, a young energetic company now backed by the mighty resources of Citicorp which has total assets in excess of £120 billion.

Form for pension information with checkboxes for investment preferences and fields for name, address, and post code.

Advertisement for a loan with APR 18.8% and the headline 'Halve your monthly repayments with one simple loan.'

Sounds a little too good to be true? Not when you work it out. Simply add up all the monthly repayments you're making now on your H.P., store cards, credit cards, short term loans and so on.

That's almost certainly far less than you are paying on your existing commitments. And you can spread the repayments over a longer more comfortable period to suit your budget.

There is no penalty for early settlement - interest is charged only on the balance outstanding. YOURS TO SPEND AS YOU WANT

Table showing Charterloan Secured Loan Repayments before tax relief for 3, 5, and 10 years.

Advertisement for Standard Chartered Bank with the headline 'WE'RE A MEMBER OF STANDARD CHARTERED BANK' and an illustration of a family.

Chartered Trust is not only one of Britain's leading finance houses but is also a member of the Standard Chartered Group, a major British international bank.

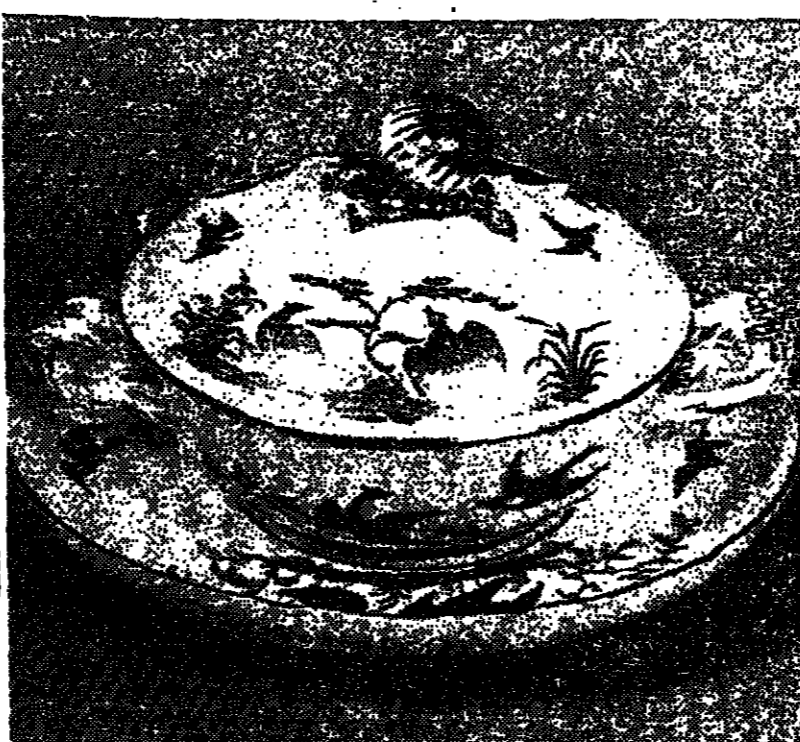
Chartered Trust plc logo and text: 'A member of Standard Chartered Bank Group'.

Charterloan Application Form with fields for loan amount, term, and personal details.

Handwritten Arabic text at the bottom of the page.



FAMILY MONEY/9



Deep pockets are needed for these items, from left, the George III chair in which Prime Minister Perceval was shot, on sale at £14,000; Vincennes Ecuelle cover and stand, c. 1753, £15,000, and a J. W. Goddard portrait, £48,000

None but the brave will carry off the best booty

ANTIQUES

The highlight of the world's most important antiques fair - to be opened this year by Princess Margaret at Grosvenor House on June 11 - is to be the Cartier Display. It is on loan from Cartier's Museum in Geneva and from private collectors and members of the Cartier family. None of the exhibits, however, is for sale. The fair takes place in the Great Room of Grosvenor House, where 89 members of the British Antiques Dealers Association will be showing some of the finest authenticated pieces they have been able to muster. Exhibits which will arouse much interest include Spink's rare and magnificent Queen Anne Britannia silver wine cistern and matching fountain made by William Lukin, London, 1707, valued at £550,000.

Fine antiques of any kind are becoming increasingly difficult to find, but you might fancy Apier-Frederick's beautifully carved George II mahogany chair circa 1740 priced at £14,000. Spencer Perceval, son of the second Earl of Egmont, the only British Prime Minister ever to be assassinated, was shot while sitting in it by the lunatic Bellingham, in 1812. The Times of the day quotes the Duke of Cumberland as saying: "I saw Mr Perceval lying dead in a chair in the Speaker's Chamber, off the lobby of the House of Commons, with a surgeon and several other persons standing by."

Less expensive souvenirs of a visit are, of course, available - such as an exquisite "paper stick" for £25 and prints at £75. Some startling financial gains have been made in antiques. Unlike racing and the stock market, you cannot study form. Art is very personal and fashion fickle. Guidelines, such as Miller's Collectors' Guide, can be only a starter. Like the skateboard craze that lasted so short a

time, you can take a tumble. But at least, if you buy what you like, you have something concrete to keep for the future for the next revival - even if it takes a generation or so.

The experts always say "buy the best you can afford". Quality and condition are all important unless something is unique and hard to come by so that price isn't affected. Use your gut instinct. Look at the best in fairs and exhibitions. If you haven't seen something before, it might be rare and valuable - particularly to museums and collectors. But watch out for fakes. If you are going to pay a lot, go to a reputable establishment or dealer.

Laird Clowes, director of the silver department at Spink's, says: "If you go for

Buyers should look at pre-1740 silver

the very finest, you are extremely unlikely not to make a profit." He tells a very human story against himself of opportunity missed.

"In the late 1950s I was offered an Elizabethan salt cellar for £800. As I had only started out on my own then, I couldn't afford to buy it. Subsequently in the 1970s Sotheby's sold it for £13,000. It is worth in excess of £100,000 now."

Taking quality into consideration, he suggests purchasers would do well in buying silver not much later than 1740 "when individual craftsmen made individual pieces. You can't be too early of course. Names of those who produced great things are important as well."

John Sandon of Phillips, the auctioneers, suggests that people should have their china and glass revalued periodically for reinsurance "as there have been some dramatic increases, although glass has not increased as much as ceramics." The gap between the ordinary, and the fine and special, has widened appreciably.

"Pieces selling at between £30 and £40 four or five years ago will often make £60 to £70, whereas a good piece formerly worth £2,000 may well be worth £4,000 plus today."

Antiques from the 18th century have shown a greater increase than those of the 19th century over the last five years, especially in English pottery pre-1760. There is demand for ironstone and high quality Regency porcelain cabinet pieces, dinner, dessert and tea services made during the first quarter of 19th century. The 19th and 20th centuries have not increased so significantly, except pieces by particular artists and designers, such as Christopher Dresser. Pieces that cost rather out of the ordinary, such as those exhibited at places like Harrods and Liberty, are worth buying. Collectors go for names.

Highlight at the Grosvenor House fair will be the rare Vincennes Ecuelle Cover and Stand with Gilt Decoration, circa 1753 exhibited by Earle D. Vandekar, price £15,000, which will no doubt find an appreciative buyer looking for rarity and quality.

Whitford & Hughes are exhibiting an oil "Rendezvous" by William Goddard (1861-1922) at the Grosvenor. Goddard began his artistic career when the predilection for classical painting in Britain was at its height, accelerated initially in 1864, when Lord Leighton was made President of the Royal Academy, and then from 1870 onwards when Alma Tadema settled in England.

When the fashion for classical art declined, Goddard, a sensitive, lonely man, took his own life. This beautiful painting of his model is priced at £48,000.

Adrian Mibus of Whitford & Hughes speaks of these turn-of-the-century classical paintings: "The individual name is not necessarily important. It is the quality of the work that is relevant and what

people should look for and can still find. Names of well-known painters such as William Goddard will, of course, fetch more.

What about prints? Jonathan Rendle of Christie's gives useful advice, even though prints have not gone up in value as much as some other things. "Look for early 20th century British prints, including woodcuts. The strongest section are good Old Master prints from a few hundred pounds upwards. The Rembrandt prints in the Chatsworth Sale at Christie's last December went for £500,000, the highest price ever paid for a print. However, there is not much interest in indifferent Old Master

prints and buyers are extremely fussy. Condition is everything - no abrasions, or prints that have been cut."

John Carlton-Smith, an exhibitor, says: "English clocks and barometers are still reasonable when compared to

Something superb, never seen before

continental. The buying public have far less to choose from now, particularly good and interesting pieces. Therefore, it's a very safe bet, in my opinion, to purchase anything in the clock and barometer world from a reputable and established dealer that pleases

you enough to live with it. Late 17th century/early 18th century clocks are perhaps performing a little on the low side price-wise. Apart from the more important pieces, this is an area where there is room for improvement."

So what are likely to be the best buys? Alistair Sampson of the British Antique Dealers Association says: "Those made by the bravest, who buy something quite wonderful never seen before. The deepest pocket always wins."

Arda Lacey

Details of the fair, June 11 to 21, from Evan Steadman & Partners, tel. (0799) 26699.

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T 31/5

INTEREST RATE CHANGE

Notice is hereby given that with effect from 1st JUNE 1986 the basic rate of interest, on all classes of shares & deposits, will be reduced by 0.75 PER CENT per annum.

BOLTON BUILDING SOCIETY Established in 1864 Member of the Building Societies Association, Trustee Status 213 Baker Street London NW1 6UY Tel: 01-935 0138

THE WARDLEY JAPAN GROWTH TRUST

EVERY £10,000 INVESTED HAS NOW GROWN TO £42,160 SINCE OCTOBER 1982\*

If you had taken the opportunity to invest £10,000 in the Wardley Japan Growth Trust when it was launched in October 1982 you would have seen your money grow to a staggering £42,160 (by 28th May). That's a growth of 321.6% in under four years. Have your investments performed as well over this period?

Now we are offering you the opportunity to invest in this high performing Unit Trust directly off this page.

Wardley's consistently outstanding investment record

The superb performance of the Wardley Japan Growth Trust is not an overnight wonder.

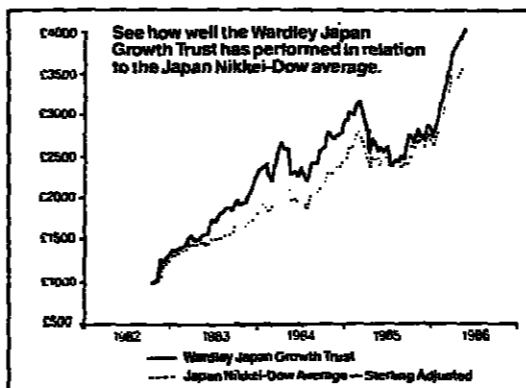
Units have shown a dramatic increase in value of over four times since the Fund's launch in September 1982.

This remarkable investment performance is increasingly being accepted by serious investors as par for the course for Wardley Unit Trusts. The Wardley International Growth Trust has grown in value by 58%\* since its relaunch in November 1985, and the Wardley European Growth Trust has increased in value by 100%\* since it was launched in January 1985.

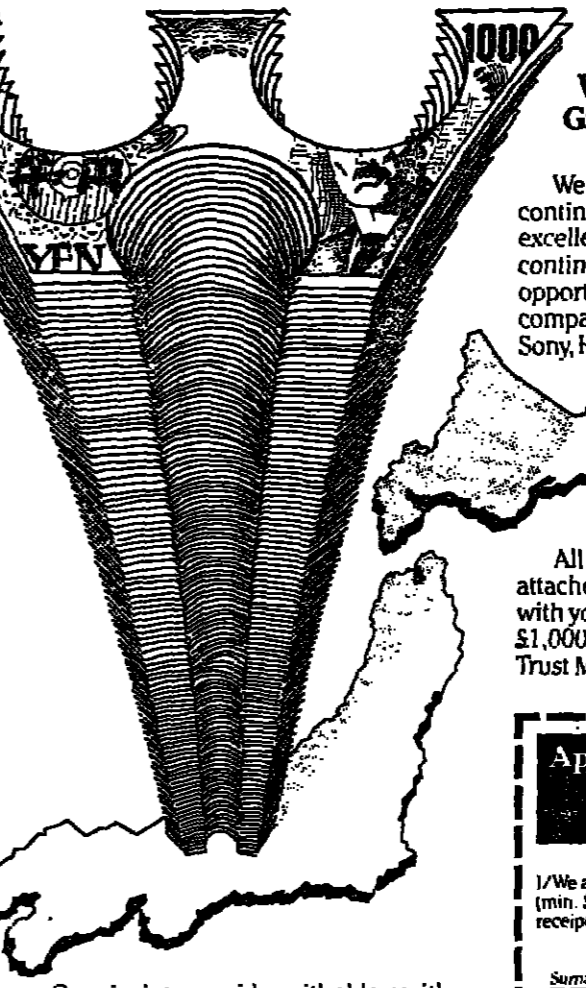
How do Wardley do it?

The answer is simple. Wardley's professional team of expert advisers work exceptionally hard in analysing, interpreting, and forecasting market movements. Our Japan Growth Trust is actually advised by our Fund Management team in their Tokyo Office. They are 'on the spot' to take advantage of investment opportunities as and when they arise.

In fact, although the Nikkei-Dow index has itself grown rapidly over the last four years, it has been consistently beaten by the Wardley Japan Growth Trust.



Calculated on an offer to bid basis to 28th May 1986.



Will the Wardley Japan Growth Trust maintain its growth performance?

We believe that future prospects for continued growth from this Fund look excellent. As the Japanese economy continues to flourish, selective investment opportunities are likely to be found in companies with household names such as Sony, Honda, JVC, Casio, Nikon and Toshiba.

Of course, this rate of growth cannot be guaranteed to continue, and the value of the units and the income from them can go down as well as up.

How you can invest

All you need to do is to complete the attached application form and send it to us with your cheque (minimum investment is £1,000), made payable to Wardley Unit Trust Managers Limited.

Application for Investment in the Wardley Japan Growth Trust

I/We apply for units to the value of £ (min. £1,000) at the Managers' quoted offer price on receipt of this application.

Form fields for Surname, First names, Address, Postcode, and Signature.

- (i) income distributions reinvested
(ii) details of our Share Exchange Scheme
(iii) details of regular monthly savings

Please send this completed application form and cheque for the amount you wish to invest to: Wardley Unit Trust Managers Limited, Wardley House, 7 Devonshire Square, London EC2M 4HN. Telephone: 01-929 1532 or 1534 (Not applicable in Eire) T 31/5

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FAMILY MONEY/10

INVESTMENT PERFORMANCE

GOOD CONSISTENT

Most people seek good and consistent performance from their investments.

Now, Axe Financial Services can offer you an investment bond that has been in the top 3 performers of its sector over 1, 2 and 3 years.

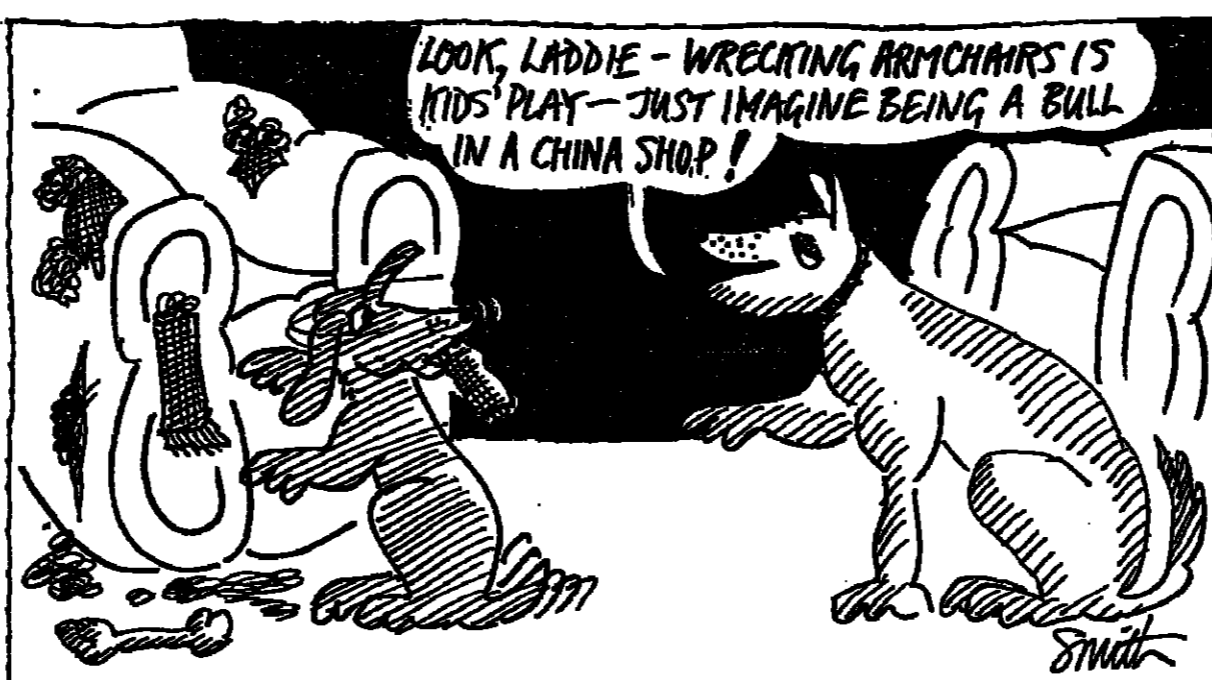
Although good past performance cannot be used as a definite indicator for the future, it certainly bodes well - AND UNTIL 19TH JUNE 1986 THERE'S A SPECIAL 106% ALLOCATION.

Send the coupon today for full details - or phone 01-623 2402 (office open this weekend).

To: Axe Financial Services Ltd, FREEPOST, London EC3B 4DE

NAME (Mr/Mrs/Miss) ADDRESS

106% ALLOCATION only until 19th June



INSURANCE

Pet fears you can guard against

Mrs Alice Smith, a Times reader, was walking her puppy a couple of months ago when the dog slipped its collar and ran across the road, causing a car accident in which several people were injured...

It is wise to check the small print... This cover will not apply if the injury results from a deliberate act by the policy holder...

to inform insurers of any special risks. Undoubtedly poisonous spiders, piranha fish, snakes and the like do present a special risk...

INTEREST RATES ROUND-UP

Table with columns for Fund Name, Net Gains, and Telephone numbers. Includes entries for National Savings Bank, Local Authority Yearling Bonds, etc.

excluding holdings of other issues. Return tax-free and linked to changes in the retail price index...

MIDDLETON BUILDING SOCIETY NOTICE TO INVESTORS. As from 2nd June 1986, the interest paid on Masterplan and Income Plan accounts will be reduced as follows:

TOP RATES. NO STRINGS.

NO NOTICE, NO PENALTIES. 8.05% NET\* ON £10,000 OR MORE

NO NOTICE, NO PENALTIES. 7.80% NET\* ON £5,000 OR MORE

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On £10,000 or more you will find it hard to beat our leading combination of high interest and instant access. CHELTENHAM GOLD... MONTHLY INTEREST... CHELTENHAM GOLD To: Cheltenham & Gloucester Building Society...

SPANISH PROPERTY GROUP SEEKS MARKETING CO-OPERATION/ACTIVE PARTNER IN DEVELOPMENT OF RESIDENTIAL COMPLEX PROJECT NEAR PALMA DE MALLORCA SPAIN.

BASE LENDING RATES ABN 10.00% Aden & Company 10.00% BCI 10.00%...

13.6% NET GUARANTEED MONTHLY INCOME (Male £3, investing £10,000 with income deferred for two years, paying 25% tax).



How you could cut your school fees costs by 82%. The Equitable has recently had an Educational Trust established (with all the tax advantages of charitable status), that's designed to save you thousands of pounds on public school fees.

C&G Cheltenham & Gloucester Building Society CHIEF OFFICE: CHELTENHAM HOUSE, CLARENCE STREET, CHELTENHAM, GLOUCESTERSHIRE, GL50 3JR. TEL: 0242 36161.

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PERSONAL COLUMNS

RENTALS

Law Report May 31 1986

No public interest immunity for adoption files

Regina v Bournemouth Justices, Ex parte Gate Samey v Samey, Ex parte Rodd Before Mr Justice Hodgson [Judgment given May 23]

There was no public interest immunity attaching to the information obtained and the documents prepared by an adoption agency...

All classified advertisements can be accepted by telephone (except Arrangements). The deadline is 5.00pm 2 days prior to publication...

SERVICES WISBECH LONDON rent a TV or VCR by day or month...

FOR SALE FINEST quality wood carvings. All sizes prices and orders...

DOMESTIC & CATERING SITUATIONS RESIDENT COUPLE (no children) offer full time position...

CHELSEA Kensington, 2 bedrooms, 2 bathrooms, 2 living rooms...

MAIRA VALE 2 bedrooms, 2 bathrooms, 2 living rooms, 2 gardens...

ANNOUNCEMENTS THANK YOU Abbey Life for a magnificent Christmas...

WANTED ROYAL ARCADE Box regularly wanted for private collection...

FOR SALE THE THREE 1780-1800. Other 17th & 18th century...

CHELSEA & KENSINGTON CHELSEA Kensington, 2 bedrooms, 2 bathrooms...

AMERICAN EXHIBITIONS Book of the Year 1985...

ROYAL ACADEMY OF ARTS PROCEEDINGS 1985...

BIRTHDAYS EMILY JANE THEOBALD is 10 today...

FOR SALE WISBECH LONDON rent a TV or VCR by day or month...

FOR SALE THE THREE 1780-1800. Other 17th & 18th century...

HIGHGATE WOODS A SPECIALIST in antique and collectables...

AMERICAN EXHIBITIONS Book of the Year 1985...

ROYAL ACADEMY OF ARTS PROCEEDINGS 1985...

ANNOUNCEMENTS COMPANY SOUVENIR Days organized...

FOR SALE WISBECH LONDON rent a TV or VCR by day or month...

FOR SALE THE THREE 1780-1800. Other 17th & 18th century...

BELSIZE PARK FABULOUS 3-4 bedrooms...

THEATRES BIRTHDAY 1985 CC 01 370...

ROYAL ACADEMY OF ARTS PROCEEDINGS 1985...

Cancer Together we can beat it. We fund over one third of all research into the prevention and cure of cancer in the UK...

RESISTA CARPETS SPECIAL OFFERS Carpets, rugs, curtains...

FOR SALE WISBECH LONDON rent a TV or VCR by day or month...

BELSIZE PARK FABULOUS 3-4 bedrooms...

THEATRES BIRTHDAY 1985 CC 01 370...

ROYAL ACADEMY OF ARTS PROCEEDINGS 1985...

SPECIAL ANNOUNCEMENT A new unique service to our readers and advertisers. OPEN ON SATURDAYS for the placement of advertising. You can now phone in your advertisement to us any Saturday morning...

FOR SALE WISBECH LONDON rent a TV or VCR by day or month...

BELSIZE PARK FABULOUS 3-4 bedrooms...

THEATRES BIRTHDAY 1985 CC 01 370...

Mathematical formula is not apt in fixing work pattern

Flack and Others v Kodak Ltd Before Sir John Donaldson. Matter of the Rolls, Lord Justice Parker and Lord Justice Woolf [Judgment given May 22]

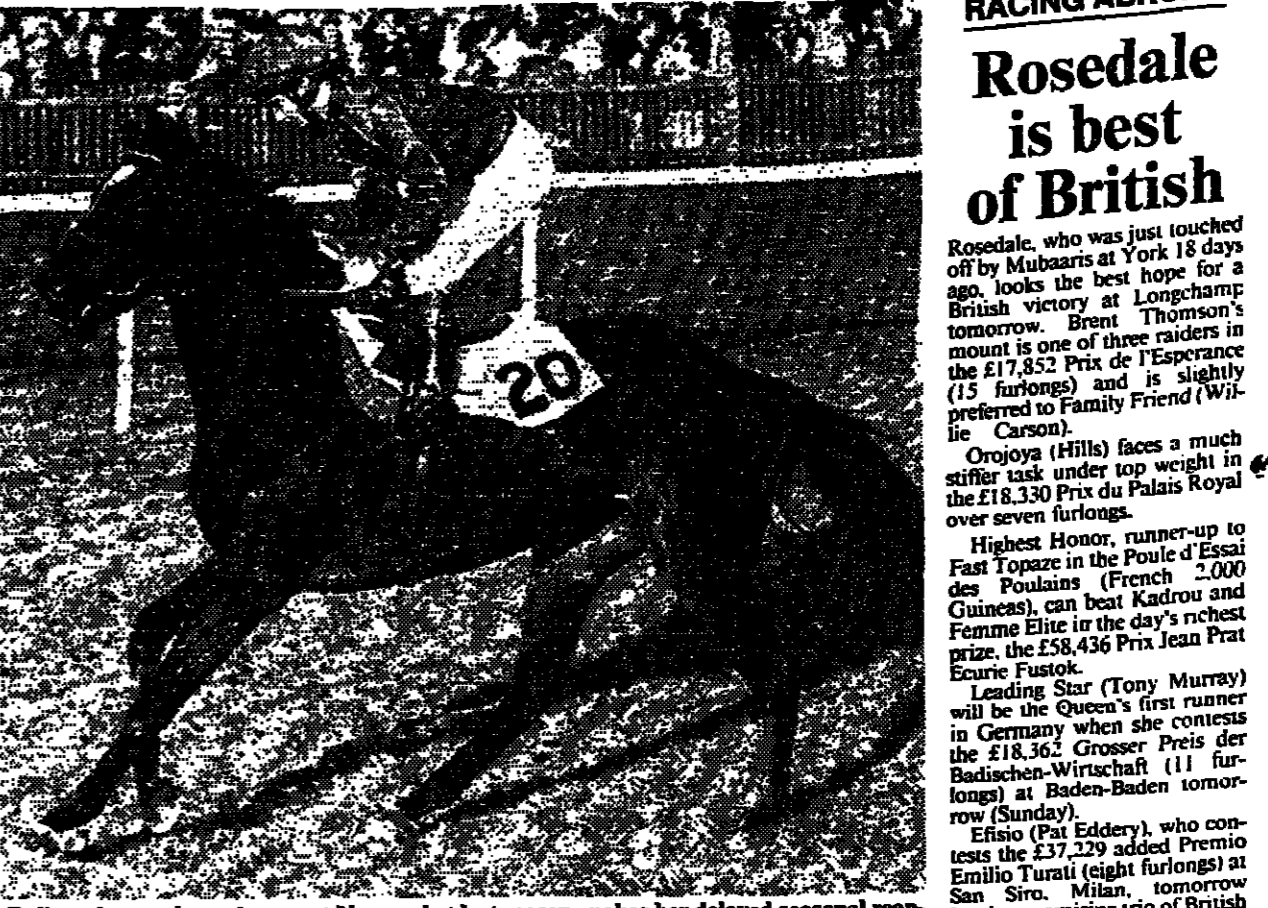
Where an employee had irregular pattern over a number of years, an industrial tribunal ought to have regard to all the circumstances over the whole period of employment...

RACING: MITCHELL'S HIGHLY-RATED COLT FOR NEWMARKET FOLLOW-UP

Sylvan Express to speed in

By Mandarin
Philipp Mitchell, that versatile and enterprising trainer from Epsom, can capture another of Newmarket's main prizes today, the Holsten Diat Pils Handicap...

who has been catching the eye recently on the Newmarket gallops.
No matter how Flashdance fares, Harwood is unlikely to leave the meeting empty-handed as El Conquistador, by Shirley Heights out of a half-sister to the Cesarewitch winner Mountain Lodge, is bred to relish every yard of the 1 1/4-mile Matthew Dawson Maiden Stakes and this promising colt is expected to make a winning debut at the expense of Paul Cole's Arcimino...



RACING ABROAD

Rosedale is best of British

Dolka, who won her only race at Newmarket last season, makes her delayed seasonal reappearance in this evening's Venus Fillies' Stakes at Kempton

NEWMARKET

Table with columns for race name, time, and list of horses with their respective jockeys and trainers.

THIRSK

Table with columns for race name, time, and list of horses with their respective jockeys and trainers.

3.15 'BET WITH THE TOTIE' STAKES (£4,181; 7f) (14)

Table listing race details and participating horses.

KEMPTON PARK

Table listing race details and participating horses.

7.0 HERON STAKES (3-Y-O; £8,090; 1m) (8)

Table listing race details and participating horses.

Newmarket selections

1.30 Finding, 2.0 Andaris, 2.30 SYLVAN EXPRESS (nap), 3.0 Northern Gunner, 3.30 Mansooq, 4.5 El Conquistador, 4.35 Formative.

Thirsk selections

2.15 Spitfire Mick, 2.45 God's Isle, 3.15 Creager, 3.45 Arrow Express, 4.15 Polly Daniels, 4.45 Nabras.

Kempton selections

6.0 Rockfella, 6.30 High Plains, 7.0 Fanstus, 7.30 Dolka, 8.0 Vaigly Bizzard, 8.30 High Tension.

Hamilton Park

6.30 CHOICE MATCH, 7.0 Tanfen, 7.30 Benfield Morphit, 8.0 Amir Albadia, 8.30 Alpha Heif, 9.0 Leprechaun Lady.

2.0 HOLSTEN EXPORT LEAD HANDICAP (3-Y-O; £4,721; 1m 2f) (8)

Table listing race details and participating horses.

2.45 OREVOLL TROPHY HANDICAP (£3,475; 6f) (17)

Table listing race details and participating horses.

4.45 B F CARLTON MINOTT MAIDEN FILLIES STAKES (2-Y-O fillies; £2,802; 5f) (17)

Table listing race details and participating horses.

6.30 BELLSHILL MAIDEN FILLIES STAKES (2-Y-O; £1,007; 6f) (7 runners)

Table listing race details and participating horses.

7.0 BIRKENSHAW HANDICAP (£1,786; 6f) (8)

Table listing race details and participating horses.

3.0 GOINGSTELL SELLING HANDICAP (3-Y-O; £1,912; 7f) (16)

Table listing race details and participating horses.

3.45 FOXHURD CHASE (£2,320; 2m) (13)

Table listing race details and participating horses.

5.20 PUPPY WALKERS NOVICES HANDICAP HURDLE (£1,103; 2m) (19)

Table listing race details and participating horses.

7.30 QUARTER SELLING STAKES (2-Y-O; £736; 5f) (5)

Table listing race details and participating horses.

8.30 FINAL FLING NOVICES CHASE (£1,355; 2m) (14)

Table listing race details and participating horses.

4.35 RICHARD MARSH HANDICAP (£2,467; 1m 2f) (20)

Table listing race details and participating horses.

Today's course specialists at six meetings

Table listing course specialists for Newmarket, Thirsk, Kempton, Stratford, Hamilton, and Market Rasen.

Blinkered first time

Table listing blinkered first time horses and their details.

Market Rasen selections

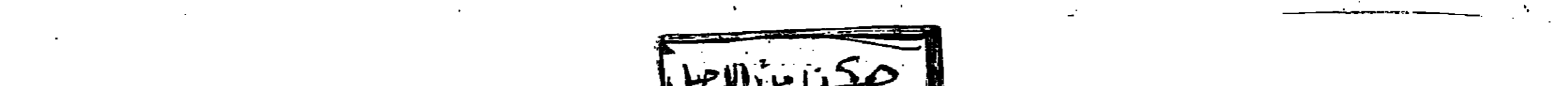
6.30 Gaz On, 8.0 L D Pritmore Wood, 7.30 Prater Man, 8.0 St Colme, 8.30 Bright Arrow, 9.0 Good Investment.

7.0 COLIN G R BOOTH TRANSPORT HANDICAP CHASE (£3,139; 3m) (13)

Table listing race details and participating horses.

9.0 NEWMARK STORAGE CONDITIONAL JOCKEYS NOVICES HURDLE (£2,326; 2m) (20)

Table listing race details and participating horses.



RACING

Bakharoff back in betting as Starkey denies Derby switch

Bakharoff, last year's leading two-year-old, may after all...

Yesterday's results

Newmarket Thirst
Going good
2.30 (1st) 1. NATURALLY FRESH (W R Swinburn 9-15) beat 2. J. Starkey...

SHOW JUMPING

Experience tells in Whitaker's victory

Experience triumphed at Hickstead yesterday when the 18-year-old Next Ryan's Son...

GOLF: THREE-WAY TIE FOR THE LEAD AT MOOR PARK

Baiocchi's round smacks of class



Confidence: Baiocchi driving during his round of 65 at Moor Park yesterday (Photograph: Chris Cole)

It was a performance that smacked of class as he threaded his way towards the prospect of winning the London Standard Four Stars National Pro-Celebrity tournament...

CYCLING

Britons well-set to shoot for overall victory

British riders took a stranglehold on the Milk Race yesterday when Neil Martin of the Bilton...

CRICKET

Willey's swift recovery

The England all-rounder Peter Willey has made a swift recovery from the knee operation...

CYCLING

Stortford make a fine start

Bishops Stortford, losing finalists in the National Club Championship in 1984, made a successful start to this season's campaign on Thursday...

CRICKET

Stortford make a fine start

The England all-rounder Peter Willey has made a swift recovery from the knee operation...

GREENWOOD

Greenwood in fine form

Gillian Greenwood further established her claim to both the leading ladies' prize and the leading young rider award at the Royal Bath and West Show...

Patterson's early lead

Diane Patterson, of the United States, eased Dale Reid of Scotland, out of the lead in the first round of the Volkswagen Ulster Classic at Belvoir Park, Belfast, yesterday...

COUPLES LEADS

Bethesda, Maryland (AP) - Fred Couples shot 64, eight under par, yesterday, tying a course record and taking a three-stroke lead over three players...

Santiki gives Stoute his 1,000 victory

Michael Stoute, the Newmarket trainer, reached another milestone in his career as a trainer when Santiki provided him with his 1,000th winner in this country at Thurst yesterday...

HORSE SHOW

Greenwood in fine form

Gillian Greenwood further established her claim to both the leading ladies' prize and the leading young rider award at the Royal Bath and West Show...

FOR THE RECORD

- BADMINTON: FUJIOKA Chinese Open Championship... CYCCLING: DAUPHINE LIBRE RACE Fourth stage... TENNIS: CRIBBON, Eastbourne Professional...

Evening results

Hamilton Stratford
Going good
6.30 (5) 1. M. O'Connell (D. Nichols, 4-1)...

DRESSAGE

Bartle's title for third year running

Britain's top dressage rider, Christopher Bartle and Willy Trout, were for the third year running, the winners of the main opening class at the Goodwood International Dressage Festival...

HORSE TRIALS

Bayliss to the fore
Rachel Bayliss and her young horse, Bertie the younger, took the lead at the end of the dressage phase yesterday afternoon...

HARD TASK FOR PILGRIMS

Tomorrow sees the first round of the Cricket Cup. Repton Pilgrims, runners-up in last year's competition, have a tough opening match at Harrow...

POLO

Kirtlington impressive

Kirtlington (received 4) defeated Bechwood 4-2 at Ayrshire, Midlothian, yesterday, in the second semi-final of the Dollar Cup...

Large graphic with the number 1986 and text: Our June issue features a special free anniversary supplement to celebrate 75 years of Golf Monthly.

TENNIS: FLATTERING REWARDS FOR AMERICAN TEENAGER WHO PUTS OUT BRITISH CHAMPION

Fernandez gets her kicks in a charming chorus line

From Rex Bellamy, Tennis Correspondent, Paris
The most charming segment of the tennis circuit consists of the spring series of tournaments played on the stable courts of mainland Europe.



Hair-raising effort: Britain's national champion, Anne Hobbs, launches a powerful forehand at the French championships in Paris (Photograph: Tommy Hindley)

pressed by Miss Porwik's forehands down the line.
The long-legged Miss Porwik has much in common, physically, with Miss Paz. She comes from Firth (near Nuremberg), where Henry Kissinger grew up and kept goal for the town's football team.

ROWING

Permutations in hope of medals

By Jim Railton
Great Britain's top fours will meet this weekend in the Nottingham International Regatta to decide who will be England's coxless four in the Commonwealth Games.

SUMMER EIGHTS

Christ Church go top

Oxford summer eights was full of surprises as Trinity (Jim Railton writes) New College had equipment failure at Downing Bridge and Christ Church found themselves head crew once again.

SWIMMING: A REPORT LINKS FOUL WEATHER AND BACK PROBLEMS FOR BUTTERFLY COMPETITORS

Little support for boards

By John Goodbody
Swimming, usually the active sport most free from injuries, is concerned by a report on lower back pains suffered by butterfly competitors.

YACHTING

Pageant of sail on the Solent

By Barry Pickthall
A record 1,335 yachts - 130 more than last year - are expected to set out from Cowes this morning on the fiftieth Round the Island race.

BOWLS

Bryant was down but never out

By Gordon Allan
David Bryant and Cecil Beasley, respectively, winner and runner-up in the Gateway Masters singles last year, won their opening matches at Worthing yesterday.

RUGBY UNION

Top clubs call truce

A truce has been called in the year-long dispute between 15 top clubs and the Welsh Rugby Union. Merit table clubs had threatened to pull out of next season's Schweppes Cup because of a row over rule changes.

MOTOR CYCLING

Dunlop set for fourth successive victory

By Michael Scott
It is 10 years since the TT first full world championship status, but the anniversary will be forgotten on the Isle of Man today as the flag drops at 2.0 to begin what are among the world's most historic motor races.

MOTOR RACING

Jaguar leave little to chance for Porsche

From John Blunsden, Le Mans
If victory at Le Mans could be assured simply by hard work and dedication then the Silk Cut Jaguar team have already reserved themselves a place on the victory rostrum tomorrow.

Pole position for Mears

Indianapolis (Reuter) - After postponements throughout rain on Sunday, Monday, a third try will be made today to run the Indianapolis 500.
In pole position will be Rick Mears, a two-time winner with a track record of 216.284mph (349kph).

Phillips signs

Coventry City signed the Welsh international, David Phillips, from Manchester City yesterday in a £250,000 deal.

REGIONAL TELEVISION VARIATIONS

SATURDAY

BBC1 WALES 8.00pm-8.30pm: News; 8.30pm: Football; 8.55pm: News; 9.00pm: News; 9.15pm: News; 9.30pm: News; 9.45pm: News; 10.00pm: News; 10.15pm: News; 10.30pm: News; 10.45pm: News; 11.00pm: News; 11.15pm: News; 11.30pm: News; 11.45pm: News; 12.00am: News.

SUNDAY

BBC1 WALES 12.30pm-12.55pm: News; 1.00pm: News; 1.15pm: News; 1.30pm: News; 1.45pm: News; 2.00pm: News; 2.15pm: News; 2.30pm: News; 2.45pm: News; 3.00pm: News; 3.15pm: News; 3.30pm: News; 3.45pm: News; 4.00pm: News; 4.15pm: News; 4.30pm: News; 4.45pm: News; 5.00pm: News; 5.15pm: News; 5.30pm: News; 5.45pm: News; 6.00pm: News; 6.15pm: News; 6.30pm: News; 6.45pm: News; 7.00pm: News; 7.15pm: News; 7.30pm: News; 7.45pm: News; 8.00pm: News; 8.15pm: News; 8.30pm: News; 8.45pm: News; 9.00pm: News; 9.15pm: News; 9.30pm: News; 9.45pm: News; 10.00pm: News; 10.15pm: News; 10.30pm: News; 10.45pm: News; 11.00pm: News; 11.15pm: News; 11.30pm: News; 11.45pm: News; 12.00am: News.

Cowley ruled out of Games for England

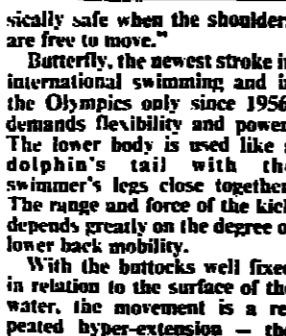
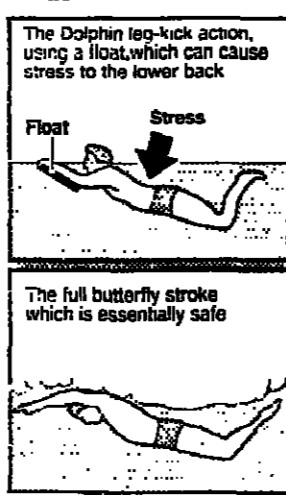
Annette Cowley, the South African swimmer, has had her hopes dashed of representing England in the Commonwealth Games in Edinburgh. Miss Cowley, aged 19, is competing in the national long-course championships and Games trials in Coventry.

Coaches stay on

Newport rugby club have reappointed Charlie Faulkner and Roy Duggan as coaches for a third successive season. Next season will be Faulkner's fifth at Rodney Parade as chief coach and he is confident of building on last season's success when Newport reached the Welsh Cup final for the first time since 1978.

Back pain

The full butterfly stroke which is essentially safe when the shoulders are free to move.
Butterfly, the newest stroke in international swimming and in the Olympics since 1956, demands flexibility and power. The lower body is used like a dolphin's tail with the swimmer's legs close together.



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THE TIMES SATURDAY MAY 31 1986

Saturday

Weekend television and radio programmes Edited by Peter Dear and Christopher Davalle

Sunday

BBC 1
7.10 Open University. Unit 8.25.
8.30 The Saturday Picture Show presented by Cheryl Baker and Mark Curry. Among the guests are bat expert Phil Richardson; James Long; and Bucks Fizz.

TV-AM
8.55 Good Morning Britain introduced by Cheryl Baker. News with David Foster at 7.00; regional reports at 7.05; sport at 7.15.

BBC 2
6.50 Open University. Unit 8.25.
1.55 Cereals.
1.30 Film: La belle et le bête (1946) starring Jean Marais and Josette Day. This first of three films in a Jean Cocteau celebration is his version of the Beauty and the Beast fairy tale. English subtitles.

CHANNEL 4
1.15 Channel Four Racing from Newmarket. The Holsten Stakes (1.30); the Holsten Export Lager Handicap Stakes (2.00); and the Holsten Handicap Stakes (2.30).

BBC 1
6.45 Open University. Unit 8.25.
8.55 Play School. (R) 9.15 Knock Knock. Stories and songs for the young. (r) 9.30 The Saturday Picture Show presented by Cheryl Baker and Mark Curry.

TV-AM
8.55 Good Morning Britain begins with 'A Thought for Sunday'. (R) Are You Awake Yet? 7.25 Cartoon; 7.50 Wide Awake Club; 8.10 Jani Barnett's Pick of the Week; 8.27 News headlines.

BBC 2
6.50 Open University. Unit 8.25.
1.55 Sunday Grandstand. News presented by Steve Fidler. From 2.00 Cricket: a John Player Special League match between Hampshire and Nottinghamshire. Plus, a review of the Hewlett Packard ASA National Long Course Championship; and, at 4.30 Show Jumping: the Nations Cup from Hickstead; followed by an appraisal of the French and Italian World Cup teams.

Radio 4
On long wave. VHF variations at end of Radio 4.
5.55 Shipping 6.00 News briefing 6.10 Prigade. Music selected by Michael Ford (s) 6.30 News; Farming 6.50 Prayer (s) 6.55 Weather; Travel

Radio 3
On medium wave. VHF variations at end of Radio 3.
5.55 Weather 7.00 News 7.05 Occasional Mozart (Sib: German dances, K 600); Britten (Sib: Metamorphoses after Ovid, Op 49; Janet Craxton, oboe); Mozart (Divertimento in D minor, Op 58; Peter Murray, piano)

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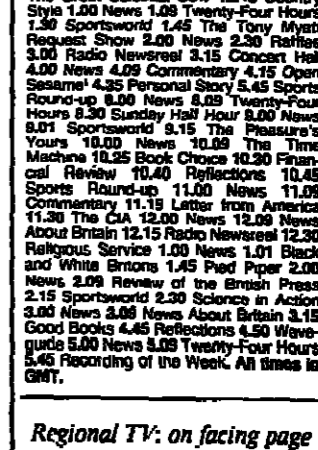
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SPORT

Uruguay have the credentials

England close to giant gamble



From David Miller Mexico City
Jan Molby arrived to join the Danish squad preparing for the World Cup in Bogota and told Sepp Piontek, the Danish manager, that he was exhausted.



Maradona: If this exceptional player gets the protection from referees that he deserves then spectators at the World Cup finals will surely benefit

Value of Shilton will be immense

England do, however, have an ace without equal in this field of 24 in Shilton, their goalkeeper. At 37, he is still worth a goal and possibly two against most other teams.

and intelligence, use economic possession football, and are not harassed by problems of temperament or too intense national expectation.

to have at least three of the four qualifications which I have listed are Uruguay, Denmark, the European finalists France and Spain, and Argentina.

French group. It seems that Italy, unsure of not merely Rossi but their whole fabric, will play for security and another of those dawn opening matches this morning.

unknown factor affecting everyone but the hosts. As previously suggested, Mexico will have colossal home advantage, too, and the pressure imposed by it on referees, but that pressure may rebound on the players just as it did on the Spanish four years ago.

2-0 to the first division side Pumas on Wednesday. Portugal appear to have resolved their row. As usual, disharmony exists between some managers and prominent players.

Zico an unlikely starter for Brazil

Mexico (Agencies) - Zico, whose fitness is a matter of national importance to Brazilian football supporters, scored three goals in two practice games on Thursday, but the coach, Tele Santana, said he was unlikely to be in Brazil's starting team against Spain tomorrow.

Rafael Gordillo, Spain's captain, may miss the match. The Real Madrid midfielder has been confined to bed for the last two days with a stomach upset.

can first division club, Toluca, 1-0. By turns angry and exasperated, Argentina's Diego Maradona said on Thursday he was "very well in the knee and in the head" despite Italian Press speculation that a specialist had been summoned to attend to an old injury.

The forward also complained about the FIFA president, Joao Havelange, who on Wednesday shrugged off complaints from European and Latin American players about the noon kick-off scheduled for most of the 52 World Cup games, and about a Mexican newspaper for urging fans to favour South Korea in their match on Monday.

WORLD CUP PROGRAMME
FIRST ROUND
JUNE 7: Group B: Mexico v Paraguay (Azteca, Mexico City, 7pm). Group C: Spain v Northern Ireland (El Mirador, Mexico City, 7pm).

At last the Wessex Roof - a permanent answer to leaking flat roofs

McGuigan faces Cruz
Barry McGuigan will meet Steve Cruz, of the United States, in defence of his World Boxing Association featherweight title in Las Vegas on June 23.

Selectors could face a dilemma
Paul Downton may require the considerable influence of David Gower, his captain, to keep him in the England side for next week's first Cornhill Test against India at Lord's.

Sudden switch
Derek Whiteford is the new manager of Airdrieonians - only three weeks after becoming manager of their Scottish first division rivals, Dumbarton.

Russians fail to turn up for big meeting
The Mobil grand prix circuit begins here today with a meeting which is hanging over the sun-kissed, celebrated sky-blue track at San Jose City College.

Ferguson is ready for battle
Los Angeles (PA) - Alex Ferguson sounded Scotland's battle cry yesterday as his squad prepared for their last serious action before the World Cup finals get under way.

